### AB Global Bond Z ANAZX

### Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019 Christian DiClementi since 01-2024

#### **Quantitative Screens**

Management: The fund's management has been in place for 18.84 years.

Style Consistency is not calculated for Fixed Income funds.

 Net Expense: The fund's expense ratio of 0.52 is 24.64% lower than the Global Bond-USD Hedged category average.

#### **Morningstar Investment Management LLC Analysis**

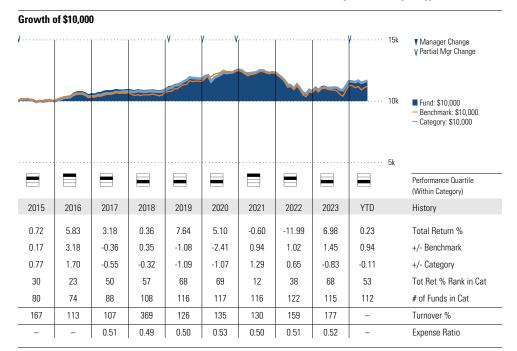
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

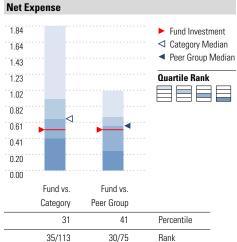
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

Morningstar Category Global Bond-USD Hedged Morningstar Index

dged Bloomberg US Agg Bond TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.67	_	0.39
Beta	0.82	_	0.81
R-Squared	94.72	_	84.66
Standard Deviation	6.28	7.43	6.52
Sharpe Ratio	-0.82	-0.85	-0.84
Tracking Error	1.95	_	3.09
Information Ratio	0.62	-	0.33
Up Capture Ratio	85.95	-	82.20
Down Capture Ratio	79.19	-	78.68

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.54	4.43	5.83
Avg Eff Maturity	8.15	_	7.56



# AB Global Bond Z ANAZX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

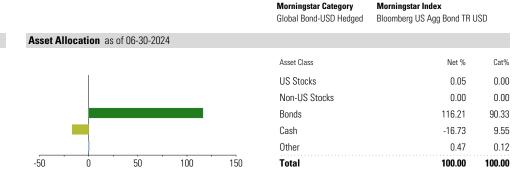
Quality

G

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.93	3.53	28.91
AA	13.92	74.59	11.95
A	26.77	10.82	28.75
BBB	19.89	8.32	18.21
BB	1.54	0.28	3.97
В	0.40	0.00	1.79
Below B	0.34	0.00	0.51
Not Rated	-10.78	2.46	5.91



	Fund	Bmark	Cat	Fund ▼ Benchmark  Category Average				
Government	34.09	_	41.72					
Treasury	19.61	_	25.50					
Inflation - Protected	1.84	_	1.21					
Agency/Quasi Agency	3.02	_	3.87					
Other Government Related	9.62	_	11.14					
Corporate	15.16	_	13.66					
Corporate Bond	14.87	_	13.47					
Bank Loan	0.08	_	0.15					
Convertible	0.00	_	0.02					
Preferred	0.21	_	0.02					
Securitized	13.32	-	6.65					
Agency MBS Pass-Through	6.79	_	4.17					
Agency MBS ARM	0.00	_	0.00					
Agency MBS CMO	1.20	_	0.34					
Non-Agency Residential MBS	0.07	_	0.13					
Commercial MBS	0.72	_	0.13					
Asset-Backed	2.34	_	1.41	<b>iii)</b>				
Covered Bond	2.20	_	0.47					
Municipal	0.27	_	0.08	Ö İ İ İ alents	0.36	-	2.99	10
Other	36.79	-	34.88	<b>(</b>				

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 12/06/2024 Purchased	06-2024	14.98	14.98	_
EUR FWD VS USD 0% 12/06/2024 Sold	06-2024	14.98	29.97	-
⊕ 5 Year Treasury Note Future Sept 24	09-2024	11.02	40.99	-
○ CAD FWD VS USD 0% 13/06/2024 Sold	06-2024	10.99	51.98	-
○ CAD FWD VS USD 0% 13/06/2024 Purchased	06-2024	10.99	62.98	-
─ U.S. \$ CASH BALANCE 0%	_	10.61	73.59	_
🌣 Cash Offset	_	7.28	80.87	-
→ EUR FWD VS USD 0% 10/07/2024 Sold	07-2024	5.72	86.59	-
⊖ EUR FWD VS USD 0% 10/07/2024 Purchased	07-2024	5.72	92.31	-
⊕ Euro Bund Future June 24	06-2024	5.08	97.39	_

**Total Holdings** 1837



### American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

#### Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
Michelle Black since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

#### **Quantitative Screens**

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.5 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.29 is 43.14% lower than the Target-Date 2000-2010 category average.

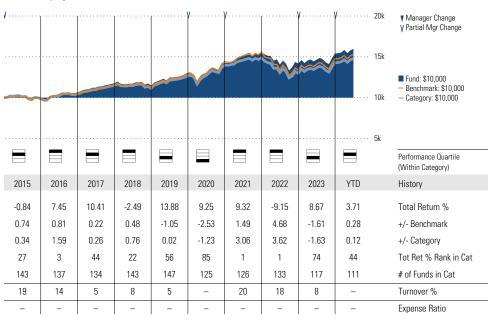
#### **Morningstar Investment Management LLC Analysis**

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

#### Growth of \$10,000





Net Expe	ense		
1.60			► Fund Investment
1.42			Category Median
1.24			<ul> <li>Peer Group Median</li> </ul>
1.07			Quartile Rank
0.89	<b>⊲</b>		
0.71			
0.53			
0.36			
0.18			
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
-	20	48	Percentile
	23/111	105/219	Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.61	_	0.19
Beta	0.90	_	0.92
R-Squared	96.83	_	97.89
Standard Deviation	8.95	9.82	9.11
Sharpe Ratio	-0.12	-0.26	-0.27
Tracking Error	1.89	_	1.56
Information Ratio	0.86	_	0.19
Up Capture Ratio	95.98	_	92.81
Down Capture Ratio	84.38	-	91.42

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.92	21.30	21.08
Price/Book Ratio	3.05	2.81	2.89
Avg Eff Duration	4.92	-	5.27



# American Funds 2010 Trgt Date Retire R6 RFTTX

Quality High MidLow

**Morningstar Category** Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

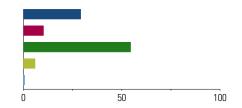
Equity				Fixed	Income
29	25	28	Large		
7	8	2	Mid		
1	1	0	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 29.05 23.77 Non-US Stocks 10.13 11.74 Bonds 54.45 56.37 Cash 5.83 4.36 Other 0.53 3.76 100.00 Total 100.00

	Fund	Bmark	Cat	Fund	▼ Benchma	ırk 🛚 Categ	ory Avera
Cyclical	28.99	36.39	33.01				
Basic Materials	3.63	3.76	4.82				
Consumer Cyclical	6.93	9.81	9.47				
Financial Services	15.36	14.23	15.23		· •		
Real Estate	3.07	8.59	3.49		7		
Sensitive	42.64	44.59	45.95		_		
Communication Services	5.90	6.80	6.47		0		
Energy	7.10	4.31	5.93				
Industrials	12.11	10.97	11.12				
Technology	17.53	22.51	22.43				
Defensive	28.37	19.02	21.04				
Consumer Defensive	9.51	5.77	6.24		<b>]</b>		
Healthcare	13.88	10.52	12.08				
Utilities	4.98	2.73	2.72				

**					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	_	17.46	17.46	_	_
⊕ American Funds Interm Bd Fd of Amer R6	-	10.82	28.28	-	_
⊕ American Funds Bond Fund of Amer R6	-	9.92	38.20	_	_
⊕ American Funds ST Bd Fd of Amer R6	-	7.74	45.94	_	_
→ American Funds Inflation Linked Bd R6	-	7.10	53.04	-	_
	_	7.01	60.05	_	_
⊕ American Funds Mortgage R6	-	6.91	66.95	-	_
→ American Funds Capital Income Bldr R6	-	6.88	73.84	-	_
⊕ American Funds American Mutual R6	-	5.10	78.94	_	_
⊕ American Funds Washington Mutual R6	_	4.00	82.94	_	_

#### Total Holdings 19



### American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category** Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

#### Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

#### **Quantitative Screens**

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.5 years.

Style: The fund has landed in its primary style box — Large Blend — 81.82~% of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 45.45% lower than the Target-Date 2015 category average.

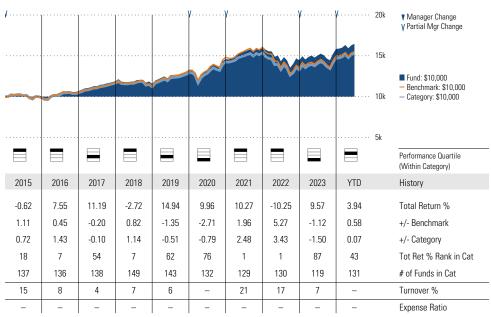
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

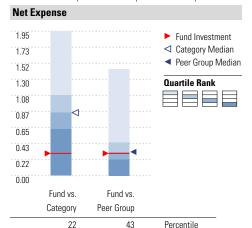
Metric	Rating	Updated
Sustainability Rating	3	05-31-2024





# **Trailing Performance**





	29/130	101/235	Rank	
Peer grou	p is a subset o	f the category an	d includes fun	ds with the
same mai	nagement style	(active vs. passi	ve) and similar	r share class
character	ietice			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.05	_	0.73
Beta	0.87	_	0.91
R-Squared	97.22	_	98.39
Standard Deviation	9.58	10.84	9.89
Sharpe Ratio	-0.10	-0.27	-0.23
Tracking Error	2.12	_	1.66
Information Ratio	1.01	_	0.49
Up Capture Ratio	94.58	_	93.58
Down Capture Ratio	81.13	_	88.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.45	21.14	21.01
Price/Book Ratio	3.15	2.77	2.88
Avg Eff Duration	5.06	-	5.26



# American Funds 2015 Trgt Date Retire R6 RFJTX

Quality

High

Mid

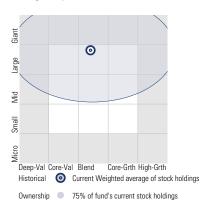
Low

**Morningstar Category** Target-Date 2015

**Morningstar Index** Morningstar Lifetime Mod 2015 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



Fixed Income

Mod

Duration

### Style Breakdown

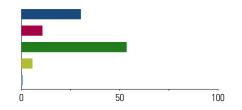
Equity 30 25 26 2 6 8



Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100 00	100 00
Other	0.57	5.06
Cash	5.45	3.37
Bonds	53.38	52.08
Non-US Stocks	10.54	13.31
US Stocks	30.06	26.17
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	28.18	36.52	33.03	
A.	Basic Materials	3.80	3.83	4.80	
A	Consumer Cyclical	7.09	9.86	9.80	
<del>L</del>	Financial Services	14.60	14.33	15.23	
侖	Real Estate	2.69	8.50	3.20	
W	Sensitive	43.94	44.49	46.45	<u> </u>
	Communication Services	6.00	6.76	6.62	
•	Energy	6.67	4.34	5.71	
Ф	Industrials	12.57	11.07	11.35	
	Technology	18.70	22.32	22.77	
<b>→</b>	Defensive	27.86	18.98	20.53	
Ħ	Consumer Defensive	9.02	5.78	5.99	
+	Healthcare	14.20	10.48	11.90	
•	Utilities	4.64	2.72	2.64	
					0% 5 10 15 20 25 30 35 40 45 5

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	12.91	12.91	_	_
⊕ American Funds Bond Fund of Amer R6	-	8.92	21.84	_	_
Đ American Funds Interm Bd Fd of Amer R6	-	8.65	30.48	_	_
American Funds Inflation Linked Bd R6	-	8.05	38.53	_	_
American Funds American Balanced R6	_	7.11	45.65	-	-
⊕ American Funds Mortgage R6	_	6.04	51.68	_	_
American Funds American Mutual R6	-	6.01	57.69	_	_
American Funds Capital Income Bldr R6	_	6.00	63.69	_	_
American Funds Capital World Gr&Inc R6	-	4.96	68.66	_	_
⊕ American Funds ST Bd Fd of Amer R6	_	4.39	73.05	_	_

#### Total Holdings 22



### American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

#### Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

#### **Quantitative Screens**

Q Performance: The fund has finished in the Target-Date
2020 category's top three quartiles in 9 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

Net Expense: The fund's expense ratio of 0.31 is 45.61% lower than the Target-Date 2020 category average.

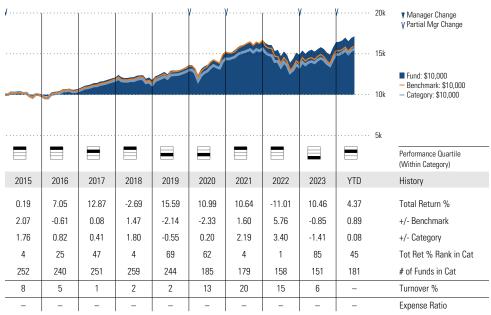
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

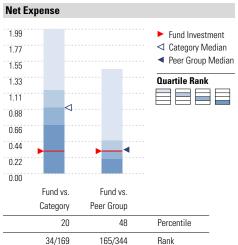
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

### Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.36	_	1.04
Beta	0.85	_	0.89
R-Squared	97.67	_	98.50
Standard Deviation	10.12	11.80	10.57
Sharpe Ratio	-0.07	-0.26	-0.19
Tracking Error	2.37	_	1.94
Information Ratio	1.06	_	0.60
Up Capture Ratio	92.72	_	93.06
Down Capture Ratio	78.49	_	86.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.89	20.96	20.92
Price/Book Ratio	3.25	2.74	2.78
Avg Eff Duration	5.42	_	5.20





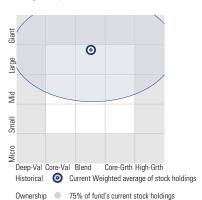
### American Funds 2020 Trgt Date Retire R6 RRCTX

Asset Allocation as of 06-30-2024

Morningstar Category Target-Date 2020 **Morningstar Index** Morningstar Lifetime Mod 2020 TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™

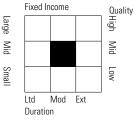


#### Asset Class Net % Cat% US Stocks 33.35 25.28 Non-US Stocks 13.06 11.67 Bonds 49.41 50.59 Cash 4.98 1.85 Other 0.60 9.23 50 Total 100.00 100.00

#### Sector Weighting as of 06-30-2024 Fund **Bmark** Cat Fund 27.69 34.74 A. Basic Materials 3.76 3.91 4.08 Consumer Cyclical 7.37 9.93 10.27 **P** Financial Services 14.11 14.49 15.20 侖 Real Estate 2.45 8.23 5.19 Sensitive 44.90 44.45 46.17 **Communication Services** 6.19 6.72 7.04 • Energy 6.28 4.37 4.69 Ф Industrials 12.93 11.18 11.04 19.50 Technology 22.18 23.40 27.41 19.00 19.09 Defensive Consumer Defensive 8.75 5.79 5.67 Healthcare 14.36 10.49 10.96 Utilities 4.30 2.72 2.46 10 35

#### Style Breakdown





Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	Watanty Date	70 NGC 733GC	oumulative 70	TTB fictain /0	Worlingstar occior
	_	11.59	11.59	_	_
	_	8.01	19.60	_	_
	_	8.00	27.60	_	_
⊕ American Funds Inflation Linked Bd R6	_	7.98	35.58	_	_
	-	6.02	41.60	-	-
⊕ American Funds Mortgage R6	_	6.01	47.61	_	_
	_	6.00	53.61	_	_
⊕ American Funds Capital Income Bldr R6	-	5.90	59.51	_	_
→ American Funds Capital World Gr&Inc R6	-	5.10	64.61	_	_
◆ American Funds US Government Sec R6	_	5.01	69.62	_	_

#### Total Holdings 22



### American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

#### Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

#### **Quantitative Screens**

Q Performance: The fund has finished in the Target-Date
2025 category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

Net Expense: The fund's expense ratio of 0.32 is 46.67% lower than the Target-Date 2025 category average.

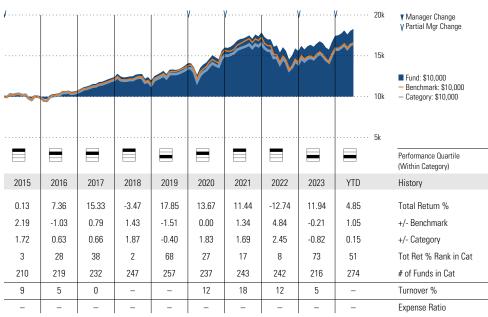
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

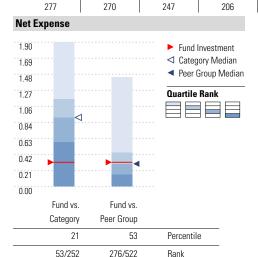
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	06-30-2022

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 0.99 10.82 2.24 6.60 6.33 9.32 Fund Return % 0.71 9.03 -0.23 4.93 5.12 6.40 Benchmark Return % 0.97 10 02 0.97 5 45 5.35 Category Average % 62 29 4 5 % Rank in Category 4 132 # of Funds in Category



3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.33	_	1.11
Beta	0.85	_	0.87
R-Squared	98.25	_	98.16
Standard Deviation	10.91	12.71	11.18
Sharpe Ratio	-0.05	-0.22	-0.16
Tracking Error	2.38	_	2.24
Information Ratio	1.04	_	0.60
Up Capture Ratio	92.57	_	90.73
Down Capture Ratio	79.56	_	84.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.43	20.78	21.17
Price/Book Ratio	3.36	2.70	2.81
Avg Eff Duration	5.45	-	5.65





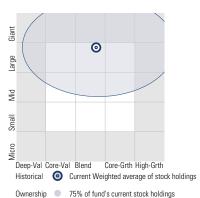
# American Funds 2025 Trgt Date Retire R6 RFDTX

#### Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



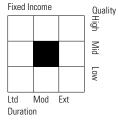
Large

Mid

### Style Breakdown

Equity 22 24 34 5 8 4

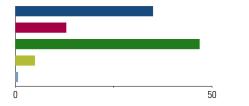
1 1 1 1 Value Blend Growth



Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.58	12.44
Cash	4.86	2.37
Bonds	46.79	43.66
Non-US Stocks	12.85	13.25
US Stocks	34.93	28.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	,	Bend	hmark	- I c	ategory	Δvera	ne er		
Դ	Cyclical	27.29	36.50	34.26	Tuna		Dono	iiiiiaii		atogory	711014	] ·		
ė.	Basic Materials	3.78	3.99	3.89		ď								
<b>A</b>	Consumer Cyclical	8.01	10.00	10.14			ı							
÷	Financial Services	13.42	14.62	14.92		1		<b>I</b>						
æ	Real Estate	2.08	7.89	5.31			7							
M	Sensitive	46.26	44.47	46.44										
	Communication Services	6.52	6.69	7.18										
ð	Energy	5.66	4.40	4.53										
Ф	Industrials	13.51	11.30	10.68										
	Technology	20.57	22.08	24.05										
<b>→</b>	Defensive	26.44	19.04	19.31										
=	Consumer Defensive	8.18	5.82	5.71			ı							
٠	Healthcare	14.51	10.49	11.00										
0	Utilities	3.75	2.73	2.60										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	ividuitty Date	% Net Asset	Guillulative %	FID netulli %	Morningstar sector
American Funds American Balanced R6	_	8.10	8.10	_	_
American Funds Bond Fund of Amer R6	-	7.81	15.91	-	_
American Funds Inflation Linked Bd R6	-	7.73	23.64	_	_
American Funds Income Fund of Amer R6	_	7.60	31.24	_	_
American Funds American Mutual R6	-	6.14	37.38	-	-
American Funds Capital World Gr&Inc R6	_	6.11	43.50	_	_
American Funds Interm Bd Fd of Amer R6	-	5.82	49.32	-	_
American Funds Mortgage R6	-	5.79	55.11	_	_
American Funds Washington Mutual R6	-	5.04	60.15	_	_
American Funds Capital Income Bldr R6	_	4.99	65.15	_	_

#### Total Holdings 25



### American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

#### Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

#### **Quantitative Screens**

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.5 years.

Net Expense: The fund's expense ratio of 0.33 is 47.62% lower than the Target-Date 2030 category average.

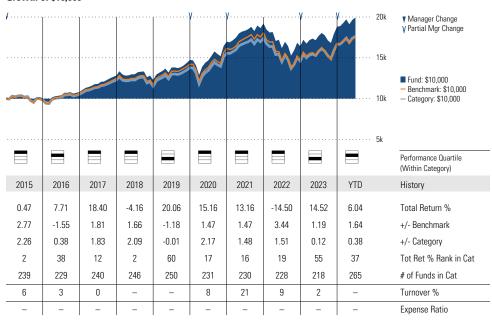
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

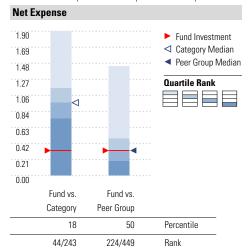
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

#### Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.55	_	1.35
Beta	0.89	_	0.90
R-Squared	98.60	_	98.38
Standard Deviation	12.22	13.65	12.43
Sharpe Ratio	0.01	-0.17	-0.08
Tracking Error	2.09	_	2.08
Information Ratio	1.26	_	0.74
Up Capture Ratio	96.66	-	94.65
Down Capture Ratio	83.56	-	87.66

Fund	Bmark	Cat
23.24	20.60	21.14
3.55	2.67	2.88
5.63	-	5.93
	23.24	23.24 20.60 3.55 2.67



# American Funds 2030 Trgt Date Retire R6 RFETX

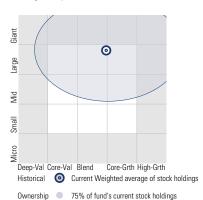
Quality High MidLow

**Morningstar Category** Target-Date 2030

**Morningstar Index** Morningstar Lifetime Mod 2030 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Lquity			
18	23	37	Large
5	8	5	Mid
1	1	1	Small

Value Blend Growth

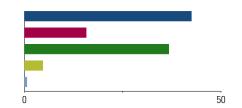
Mod Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.58	14.55
Cash	4.62	1.74
Bonds	36.68	31.96
Non-US Stocks	15.67	16.64
US Stocks	42.45	35.09
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	( [] Ca	ategory	Avera	ge _		
Ն	Cyclical	27.16	36.39	32.89										
÷.	Basic Materials	3.74	4.07	3.97										
	Consumer Cyclical	9.31	10.08	10.42			<b>—</b> [	1						
ê	Financial Services	12.47	14.78	15.08										
b	Real Estate	1.64	7.46	3.42			•						į	
M	Sensitive	48.13	44.52	47.05										
	Communication Services	7.20	6.67	7.16										
•	Energy	4.79	4.45	4.52										
¢	Industrials	14.26	11.43	11.15										
	Technology	21.88	21.97	24.22										
+	Defensive	24.72	19.08	20.07										
7	Consumer Defensive	7.16	5.83	5.84										
٠	Healthcare	14.58	10.51	11.58										
0	Utilities	2.98	2.74	2.65										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	8.06	8.06	-	_
→ American Funds Capital World Gr&Inc R6	-	7.04	15.10	_	_
⊕ American Funds American Mutual R6	_	6.98	22.08	_	_
⊕ American Funds Bond Fund of Amer R6	-	6.21	28.30	_	_
⊕ American Funds AMCAP R6	-	6.15	34.44	-	-
⊕ American Funds Inflation Linked Bd R6	_	5.82	40.26	_	_
⊕ American Funds Washington Mutual R6	_	5.10	45.37	_	_
⊕ American Funds US Government Sec R6	_	4.91	50.28	_	_
⊕ American Funds Mortgage R6	-	4.91	55.19	_	_
⊕ American Funds Global Balanced R6	_	4.89	60.08	_	_

#### Total Holdings 24



### American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

0.66

40

215

0.62

26

265

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

#### Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

#### **Quantitative Screens**

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.5 years.

Style: The fund has landed in its primary style box —
 Large Blend — 81.82 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.35 is 44.44% lower than the Target-Date 2035 category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.59 8.00 21.04 -5.14 23.29 17.55 15.54 -16.24 16.90 7.48 Total Return % 3.17 -2.07 2 52 1.68 0.25 4.17 1.91 1.51 2.06 2.15 +/- Benchmark

1.78

11

236

17

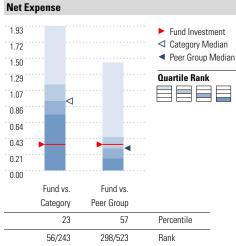
0.68

24

235

6





0.43

41

215

3

2.61

3

227

0

2.35

204

5

1.90

6

242

1.25

21

254

3.51

5

230

9

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	2.39	_	1.35
Beta	0.93	_	0.94
R-Squared	98.46	_	98.42
Standard Deviation	13.67	14.58	13.81
Sharpe Ratio	0.07	-0.09	0.00
Tracking Error	1.98	_	1.96
Information Ratio	1.22	_	0.71
Up Capture Ratio	100.07	_	98.00
Down Capture Ratio	88.76	_	91.58

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	23.44	20.41	21.00				
Price/Book Ratio	3.60	2.64	2.84				
Avg Eff Duration	5.63	-	6.53				



# American Funds 2035 Trgt Date Retire R6 RFFTX

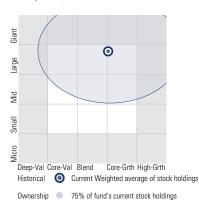
Quality High MidLow

**Morningstar Category** Target-Date 2035

**Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



# Style Breakdown

Equity				Fixed	Income	
17	22	38	Large			
5	8	6	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

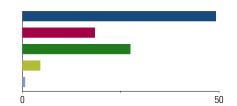
Duration

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.60	12.44
Cash	4.46	1.56
Bonds	27.40	23.51
Non-US Stocks	18.36	20.57
US Stocks	49.17	41.93
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: [] Ca	ategory	Avera	ge _			
Ն	Cyclical	27.17	36.28	33.30											
i.	Basic Materials	3.73	4.16	3.98											
-	Consumer Cyclical	9.67	10.17	10.48				1							
ê	Financial Services	12.21	14.96	15.24											
ŧ	Real Estate	1.56	6.99	3.60											
M	Sensitive	48.73	44.60	47.14											
	Communication Services	7.35	6.67	7.27			]								
•	Energy	4.56	4.47	4.60											
Ċ.	Industrials	14.49	11.57	11.09											
2	Technology	22.33	21.89	24.18											
<b>→</b>	Defensive	24.10	19.13	19.55											
	Consumer Defensive	6.90	5.86	5.75											
٠	Healthcare	14.44	10.52	11.21											
•	Utilities	2.76	2.75	2.59											
					0%	5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	8.05	8.05	_	_
⊕ American Funds American Mutual R6	_	6.98	15.02	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.94	21.97	_	_
→ American Funds AMCAP R6	_	6.21	28.18	_	_
American Funds Growth Fund of Amer R6	-	6.21	34.39	-	-
American Funds Fundamental Invs R6	_	6.13	40.52	_	_
⊕ American Funds Washington Mutual R6	_	5.14	45.66	_	_
⊕ American Funds US Government Sec R6	_	5.00	50.66	_	_
⊕ American Funds Global Balanced R6	_	4.93	55.59	_	_
⊕ American Funds Inflation Linked Bd R6	_	4.80	60.38	_	_

#### Total Holdings 25



### American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

#### Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

#### **Quantitative Screens**

❷ Performance: The fund has finished in the Target-Date
2040 category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

 $\times$  *Style:* The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 44.78% lower than the Target-Date 2040 category average.

#### **Morningstar Investment Management LLC Analysis**

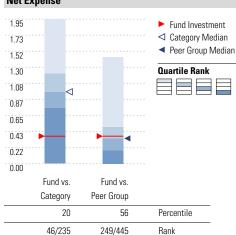
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.58 8.17 21.98 -5.52 24.40 18.77 16.83 -17.55 19.33 8.99 Total Return % -2.44 2.11 2.13 0.05 5.68 1.48 -0.18 2.99 2.61 3.41 +/- Benchmark 1.64 2.57 0.22 2.46 2.22 1.21 4.21 1.36 -0.231.04 +/- Category 1 39 6 4 28 4 16 43 17 18 Tot Ret % Rank in Cat 239 229 240 246 250 212 # of Funds in Cat 225 224 223 260 5 2 0 5 17 4 Turnover % Expense Ratio





3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.14	_	1.11
Beta	0.96	_	0.96
R-Squared	98.30	-	98.40
Standard Deviation	14.99	15.42	14.91
Sharpe Ratio	0.13	-0.01	0.06
Tracking Error	2.03	-	2.06
Information Ratio	1.06	-	0.54
Up Capture Ratio	102.47	-	99.08
Down Capture Ratio	93.05	-	94.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.82	20.23	20.81
Price/Book Ratio	3.68	2.61	2.83
Avg Eff Duration	5.77	-	7.04



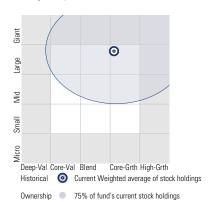
# American Funds 2040 Trgt Date Retire R6 RFGTX

#### **Morningstar Category** Target-Date 2040

**Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

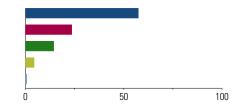
. ,			
15	21	40	raige
4	8	7	MIN
1	2	2	SHIGH
/ 1	DI I	0 1	

Value Blend Growth



Weight % >50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.57	12.30
Cash	4.32	1.04
Bonds	14.29	12.79
Non-US Stocks	23.47	24.84
US Stocks	57.36	49.04
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	Н	▼ Ben	chmark	- I r:	tenon	Avera	nρ			
ղ,	Cyclical	27.38	36.19	33.40	Tun	u	DGII	Cililar	. [] 00	atogory	Avera	gc 			
<b>.</b>	Basic Materials	3.73	4.24	4.10		1									
<b>A</b>	Consumer Cyclical	10.18	10.24	10.60											
÷	Financial Services	12.10	15.13	15.44											
<b>fi</b>	Real Estate	1.37	6.58	3.26		[									
₩.	Sensitive	49.32	44.64	47.02										,	
d	Communication Services	7.54	6.65	7.14		· •	)								
ð	Energy	4.22	4.52	4.70											
¢	Industrials	14.40	11.68	11.44											
3	Technology	23.16	21.79	23.74						<b>[</b> ]					
<b>→</b>	Defensive	23.31	19.16	19.60											
	Consumer Defensive	6.43	5.88	5.71											
٠	Healthcare	14.55	10.52	11.33											
•	Utilities	2.33	2.76	2.56		[									
					0%	5	10	15	20	25	30	35	40	45	5

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	8.03	8.03	_	_
→ American Funds Fundamental Invs R6	_	7.23	15.27	_	_
	-	7.19	22.45	_	_
⊕ American Funds AMCAP R6	_	7.10	29.55	_	_
◆ American Funds Capital World Gr&Inc R6	-	7.03	36.57	_	-
⊕ American Funds American Mutual R6	_	6.93	43.50	_	_
⊕ American Funds New Perspective R6	_	6.87	50.36	_	_
⊕ American Funds Washington Mutual R6	_	6.07	56.43	_	_
⊕ American Funds SMALLCAP World R6	-	5.90	62.33	_	_
⊕ American Funds US Government Sec R6	_	5.00	67.34	_	_

#### Total Holdings 23



### American Funds 2045 Trgt Date Retire R6 RFHTX

203

5

213

3

241

226

0

253

229

4

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Wesley Phoa since 01-2012 Samir Mathur since 01-2020 Michelle Black since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

#### **Quantitative Screens**

❷ Performance: The fund has finished in the Target-Date
2045 category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

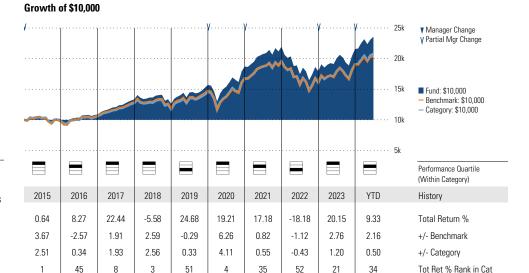
Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

#### **Morningstar Investment Management LLC Analysis**

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022



235

15

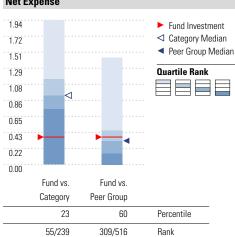
234

208

2

264



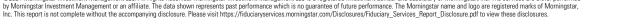


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.59	_	0.90
Beta	0.95	_	0.97
R-Squared	98.09	_	98.34
Standard Deviation	15.43	16.01	15.70
Sharpe Ratio	0.13	0.04	0.09
Tracking Error	2.25	_	2.11
Information Ratio	0.68	_	0.40
Up Capture Ratio	100.17	_	99.98
Down Capture Ratio	93.52	_	96.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.91	20.08	20.86
Price/Book Ratio	3.72	2.58	2.80
Avg Eff Duration	6.06	-	7.82





# American Funds 2045 Trgt Date Retire R6 RFHTX

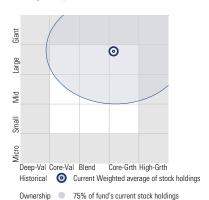
Quality High Mid Low

#### **Morningstar Category** Target-Date 2045

**Morningstar Index** Morningstar Lifetime Mod 2045 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

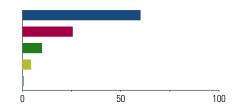
Weight %

Equity				Fixed I	ncome	
14	20	41	Large			
4	8	7	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.58	12.57
Cash	4.25	0.90
Bonds	9.79	8.93
Non-US Stocks	25.43	25.69
US Stocks	59.95	51.93
Asset Class	Net %	Cat%

clical sic Materials nsumer Cyclical ancial Services al Estate mmunication Services	27.60 3.86 10.30 12.08 1.36 49.22 7.44	<b>36.22</b> 4.31 10.29 15.26 6.36 <b>44.62</b> 6.62	33.47 4.01 10.51 15.20 3.75 47.10							Averaç			
nsumer Cyclical ancial Services al Estate	10.30 12.08 1.36 <b>49.22</b>	10.29 15.26 6.36 <b>44.62</b>	10.51 15.20 3.75 <b>47.10</b>										
ancial Services al Estate nsitive	12.08 1.36 <b>49.22</b>	15.26 6.36 <b>44.62</b>	15.20 3.75 <b>47.10</b>										
al Estate	1.36 <b>49.22</b>	6.36 <b>44.62</b>	3.75 <b>47.10</b>		Ţ								
nsitive	49.22	44.62	47.10		0								,
mmunication Services	7.44	6.62	7.00										
		0.02	7.23										
ergy	4.17	4.54	4.56										
lustrials	14.48	11.79	11.16										
chnology	23.13	21.67	24.15										
fensive	23.17	19.16	19.42										
nsumer Defensive	6.36	5.89	5.74										
althcare	14.55	10.51	11.17										
lities	2.26	2.76	2.51		ľ								
n	sumer Defensive Ithcare	sumer Defensive 6.36 Ithcare 14.55	sumer Defensive 6.36 5.89 Ithcare 14.55 10.51	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74	sumer Defensive 6.36 5.89 5.74	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17	sumer Defensive 6.36 5.89 5.74 Ithcare 14.55 10.51 11.17

<b>Fop 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Fundamental Invs R6	_	7.99	7.99	_	_
American Funds American Balanced R6	-	7.90	15.89	_	_
American Funds Capital World Gr&Inc R6	-	7.24	23.14	_	-
American Funds Growth Fund of Amer R6	-	7.21	30.35	_	-
American Funds New Perspective R6	_	7.17	37.52	-	-
American Funds Washington Mutual R6	_	7.09	44.61	_	_
American Funds AMCAP R6	-	7.07	51.69	_	_
American Funds SMALLCAP World R6	_	7.03	58.71	_	_
American Funds American Mutual R6	-	6.99	65.71	_	_
American Funds New World R6	_	5.25	70.95	_	_

#### Total Holdings 20



### American Funds 2050 Trgt Date Retire R6 RFITX

228

6

221

2

236

0

246

Morningstar Category Target-Date 2050

209

267

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 William Robbins since 01-2024 Raj Paramaguru since 01-2024

#### **Quantitative Screens**

❷ Performance: The fund has finished in the Target-Date
2050 category's top three quartiles in 10 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

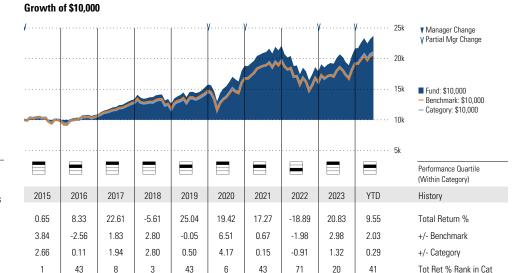
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2050 category average.

#### **Morningstar Investment Management LLC Analysis**

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022



223

14

221

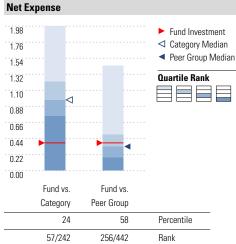
2

250

224

4





3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	1.27	_	0.84
Beta	0.95	_	0.98
R-Squared	97.70	_	98.25
Standard Deviation	15.71	16.28	16.13
Sharpe Ratio	0.13	0.06	0.11
Tracking Error	2.50	_	2.16
Information Ratio	0.48	-	0.36
Up Capture Ratio	99.48	_	100.84
Down Capture Ratio	94.34	-	97.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.10	19.94	20.69
Price/Book Ratio	3.76	2.55	2.77
Avg Eff Duration	6.11	_	7.96



# American Funds 2050 Trgt Date Retire R6 RFITX

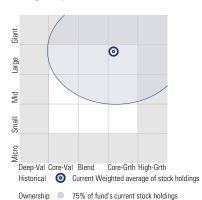
Quality High MidLow

**Morningstar Category** Target-Date 2050

**Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity				Fixed	Income
13	20	41	Large		
4	8	7	Mid		
1	2	2	Small		
Value	Blend	Growth		Ltd	Mod

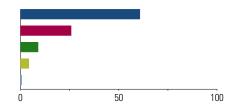
Duration

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2024



Asset Class Net % Cat% US Stocks 60.70 54.53 Non-US Stocks 25.70 28.71 Bonds 8.90 5.53 Cash 4.18 0.85 Other 0.53 10.39 100.00 100.00 Total

	Fund	Bmark	Cat	Fund	l	▼ Ben	chmark	: [] C	ategory	Avera	ge _	
+ Cyclical	27.58	36.37	33.81									
Basic Materials	3.89	4.38	4.10		ď							
Consumer Cyclical	10.50	10.33	10.57									
Financial Services	11.94	15.36	15.41				ĺ					
Real Estate	1.25	6.30	3.73									
<ul> <li>Sensitive</li> </ul>	49.57	44.51	46.76									
Communication Services	7.52	6.58	7.12									
Energy	3.97	4.57	4.63		∎Ü							
Industrials	14.67	11.86	11.42									
Technology	23.41	21.50	23.59									
▶ Defensive	22.85	19.13	19.42									
Consumer Defensive	6.13	5.89	5.76			_						
Healthcare	14.62	10.48	11.17									
Utilities	2.10	2.76	2.49									

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds New Perspective R6	_	8.93	8.93	_	_
	-	8.10	17.02	_	_
⊕ American Funds SMALLCAP World R6	_	8.05	25.07	_	_
⊕ American Funds Washington Mutual R6	-	8.00	33.07	_	_
	-	7.29	40.35	_	-
	_	7.12	47.47	_	_
⊕ American Funds AMCAP R6	-	7.08	54.55	_	_
⊕ American Funds American Balanced R6	-	6.91	61.46	_	_
⊕ American Funds American Mutual R6	-	6.90	68.36	_	_
⊕ American Funds New World R6	_	5.46	73.82	_	_

#### Total Holdings 20



### American Funds 2055 Trgt Date Retire R6 RFKTX

Growth of \$10,000

45

211

3

195

6

6

225

1

3

242

45

254

5

230

3

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

#### **Quantitative Screens**

❷ Performance: The fund has finished in the Target-Date
2055 category's top three quartiles in 9 of the 10 years it's
been in existence.

Management: The fund's management has been in place for 12.5 years.

Style: The fund has landed in its primary style box —
 Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2055 category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.63 8.30 22.63 -5.65 25.09 19.39 17.28 -19.50 21.40 9.81 Total Return % 3.97 -2.60 1.68 2.92 0.04 6.48 0.78 -2.57 3.50 2 29 +/- Benchmark 0.30 3.92 1.68 2.34 1.55 2.79 0.18 -0.02 -1.42 0.38 +/- Category

48

236

14

89

235

3

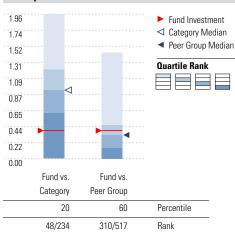
9

209

34

256





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.25	-	0.99
Beta	0.96	-	0.99
R-Squared	97.42	_	98.22
Standard Deviation	15.96	16.36	16.29
Sharpe Ratio	0.13	0.06	0.12
Tracking Error	2.64	-	2.19
Information Ratio	0.45	-	0.41
Up Capture Ratio	100.38	-	101.82
Down Capture Ratio	95.37	-	97.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.81	20.78
Price/Book Ratio	3.81	2.52	2.76
Avg Eff Duration	6.16	_	9.13



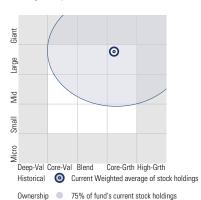
# American Funds 2055 Trgt Date Retire R6 RFKTX

#### **Morningstar Category** Target-Date 2055

**Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

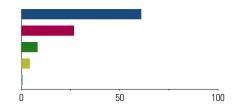
L	quity			
	12	20	42	Large
	4	8	7	Mid
	1	2	3	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.47	10.51
Cash	4.08	0.83
Bonds	8.07	4.61
Non-US Stocks	26.57	28.25
US Stocks	60.81	55.82
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<sub>Մ</sub>	Cyclical	27.70	36.62	33.72	
A.	Basic Materials	4.00	4.44	4.22	
A	Consumer Cyclical	10.81	10.36	10.42	
æ	Financial Services	11.77	15.45	15.15	
<b>fi</b>	Real Estate	1.12	6.37	3.93	
W	Sensitive	50.00	44.33	46.88	
	Communication Services	7.65	6.54	7.05	
ð	Energy	3.73	4.58	4.72	
Ф	Industrials	14.77	11.91	11.16	
	Technology	23.85	21.30	23.95	
<b>→</b>	Defensive	22.30	19.06	19.39	
-	Consumer Defensive	5.87	5.88	5.71	
٠	Healthcare	14.58	10.42	11.25	
•	Utilities	1.85	2.76	2.43	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	9.05	9.05	_	_
⊕ American Funds New Perspective R6	_	9.02	18.07	_	_
⊕ American Funds Fundamental Invs R6	-	9.00	27.07	_	-
→ American Funds Capital World Gr&Inc R6	-	8.25	35.31	_	_
⊕ American Funds Washington Mutual R6	_	7.99	43.31	-	_
⊕ American Funds Growth Fund of Amer R6	_	7.08	50.39	_	_
⊕ American Funds AMCAP R6	_	7.07	57.46	-	-
⊕ American Funds New World R6	_	6.99	64.45	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.12	70.57	_	_
⊕ American Funds American Balanced R6	_	6.01	76.58	_	_

#### **Total Holdings** 18



### American Funds 2060 Trgt Date Retire R6 RFUTX

#### Morningstar Category Target-Date 2060

#### Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### Portfolio Manager(s)

Wesley Phoa since 03-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

#### **Quantitative Screens**

❷ Performance: The fund has finished in the Target-Date
2060 category's top three quartiles in 7 of the 8 years it's
been in existence.

Management: The fund's management has been in place for 9.27 years.

Style: The fund has landed in its primary style box — Large Growth — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 41.79% lower than the Target-Date 2060 category average.

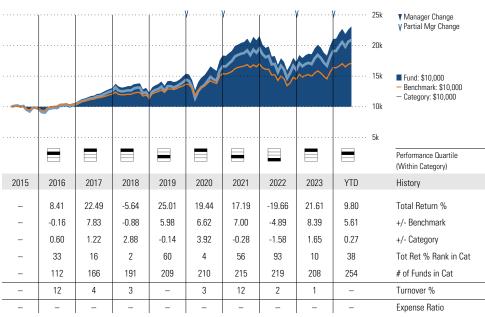
#### **Morningstar Investment Management LLC Analysis**

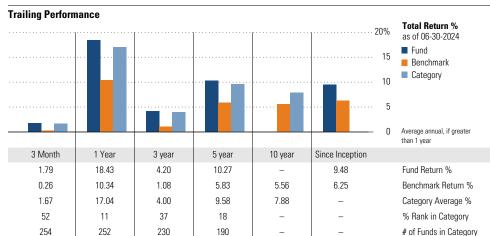
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

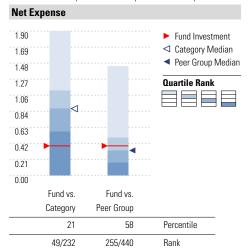
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

### Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	3.07	_	2.93
Beta	1.25	_	1.28
R-Squared	95.81	_	96.58
Standard Deviation	15.99	12.54	16.39
Sharpe Ratio	0.13	-0.12	0.12
Tracking Error	4.51	_	4.68
Information Ratio	0.69	_	0.63
Up Capture Ratio	139.53	_	142.10
Down Capture Ratio	123.20	_	126.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.49	20.24
Price/Book Ratio	3.80	2.42	2.61
Avg Eff Duration	6.16	_	8.66



# American Funds 2060 Trgt Date Retire R6 RFUTX

#### Morningstar Category M Target-Date 2060 M

Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™

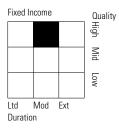


### Style Breakdown

Equity

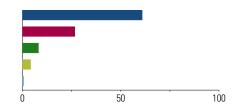
Lqu	iity			
1	12	20	42	Large
	4	8	7	Mid
	1	3	3	Small

Value Blend Growth



Weight % >50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.49	17.29
Cash	4.07	0.42
Bonds	8.07	4.18
Non-US Stocks	26.56	30.42
US Stocks	60.83	47.69
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Be	nchma	rk [	Cate	gory Av	verage			
<u></u>	Cyclical	27.85	38.24	35.12									1		
4.	Basic Materials	4.02	4.59	4.69		ĺ									
<b>A</b>	Consumer Cyclical	10.98	10.82	10.28											
ø	Financial Services	11.74	16.26	15.55											
<b>fi</b>	Real Estate	1.11	6.57	4.60											
W	Sensitive	50.09	41.95	45.79											
	Communication Services	7.74	5.27	6.75											
ð	Energy	3.66	4.82	4.99		Ĭ									
Ф	Industrials	14.79	12.37	11.38					j						
	Technology	23.90	19.49	22.67											
<b>—</b>	Defensive	22.07	19.81	19.08											
=	Consumer Defensive	5.77	6.12	5.66											
+	Healthcare	14.51	10.61	11.07											
•	Utilities	1.79	3.08	2.35											

<b>Top 10 Holdings</b> as of 06-30-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds SMALLCAP World R6	_	9.96	9.96	_	_
⊕ American Funds New Perspective R6	_	9.92	19.88	_	-
⊕ American Funds Fundamental Invs R6	_	9.00	28.88	_	-
	_	8.25	37.13	_	-
American Funds Washington Mutual R6	_	8.00	45.13	_	-
American Funds Growth Fund of Amer R6	_	7.05	52.18	_	_
⊕ American Funds AMCAP R6	_	7.04	59.21	_	_
⊕ American Funds New World R6	-	7.01	66.22	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.01	73.23	_	_
⊕ American Funds American Balanced R6	_	6.00	79.23	_	_

#### Total Holdings 17



### American Funds 2065 Trgt Date Retire R6 RFVTX

#### Morningstar Category Target-Date 2065+

#### Morningstar Index

Morningstar Mod Tgt Risk TR USD

#### Portfolio Manager(s)

David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023 Raj Paramaguru since 01-2024 William Robbins since 01-2024

#### **Quantitative Screens**

❷ Performance: The fund has finished in the Target-Date
2065+ category's top three quartiles in 2 of the 3 years it's
been in existence.

Management: The fund's management has been in place for 4.5 years.

Style: The fund has landed in its primary style box —
 Large Growth — 72.73 % of the time over the past three
 years.

Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Target-Date 2065+ category average.

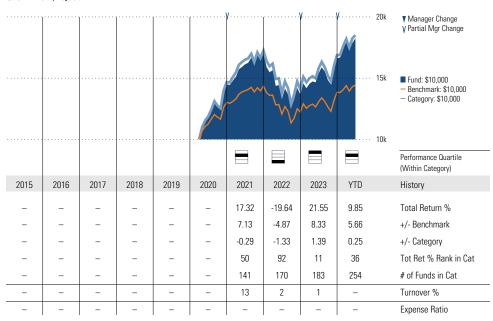
#### **Morningstar Investment Management LLC Analysis**

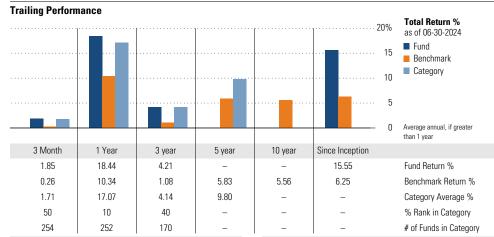
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

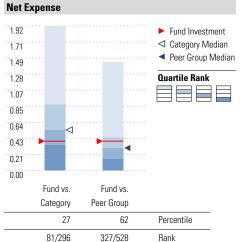
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.08	_	3.02
Beta	1.25	_	1.29
R-Squared	95.77	_	96.52
Standard Deviation	15.99	12.54	16.51
Sharpe Ratio	0.13	-0.12	0.12
Tracking Error	4.52	_	4.80
Information Ratio	0.69	_	0.63
Up Capture Ratio	139.47	_	143.27
Down Capture Ratio	123.09	-	127.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.28	19.49	20.41
Price/Book Ratio	3.80	2.42	2.65
Avg Eff Duration	6.16	-	8.99



# American Funds 2065 Trgt Date Retire R6 RFVTX

Quality

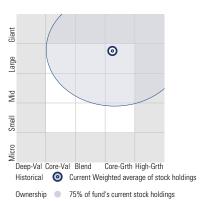
Asset Allocation as of 06-30-2024

#### **Morningstar Category Morningstar Index** Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2024

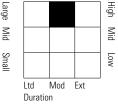
Morningstar Style Box™



#### Style Breakdown

Fauity

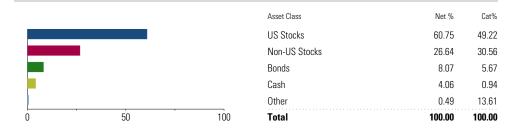
Lquity			
12	20	42	Large
4	8	7	Mid
1	3	3	Small
Value	Blend	Growth	



Fixed Income

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund		▼ Ber	nchma	rk [	Categ	ory A	/erage	_	
b	Cyclical	27.85	38.24	34.14									1	
ů.	Basic Materials	4.02	4.59	4.56		ľ								
4	Consumer Cyclical	10.98	10.82	10.38										
ê	Financial Services	11.74	16.26	15.26				0						
ŧ	Real Estate	1.11	6.57	3.94										
M	Sensitive	50.08	41.95	46.54										
	Communication Services	7.73	5.27	7.01										
•	Energy	3.66	4.82	4.73										
¢	Industrials	14.82	12.37	11.76					į					
2	Technology	23.87	19.49	23.04				-		0				
<b>→</b>	Defensive	22.07	19.81	19.31										
	Consumer Defensive	5.78	6.12	5.81										
٠	Healthcare	14.50	10.61	11.14										
•	Utilities	1.79	3.08	2.36										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds SMALLCAP World R6		10.02	10.02		
American Funds Siviaccoal World No     American Funds New Perspective R6	_	10.02	20.02	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	29.02	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.25	37.27	_	_
⊕ American Funds Washington Mutual R6	-	8.00	45.27	-	-
⊕ American Funds Invmt Co of Amer R6	_	7.00	52.28	_	_
⊕ American Funds AMCAP R6	_	7.00	59.27	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.00	66.27	_	_
⊕ American Funds New World R6	-	7.00	73.27	_	-
⊕ American Funds American Balanced R6	_	6.00	79.27	_	_

#### Total Holdings 17



### American Funds American Balanced R6 RLBGX

### Morningstar Category Moderate Allocation

#### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

#### Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.51 years.
- Style: The fund has landed in its primary style box —
   Large Blend 90.91 % of the time over the past three
   years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

  75.25% lower than the Moderate Allocation category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	1.70	_	-0.68
Beta	0.98	_	0.98
R-Squared	96.87	_	94.43
Standard Deviation	12.28	12.35	12.42
Sharpe Ratio	0.20	0.07	0.00
Tracking Error	2.19	_	2.75
Information Ratio	0.77	_	-0.40
Up Capture Ratio	106.23	_	96.78
Down Capture Ratio	97.61	_	100.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	22.77	22.57
Price/Book Ratio	4.28	3.31	3.44
Avg Eff Duration	6.30	-	4.92



### American Funds American Balanced R6 RLBGX

#### **Morningstar Category Morningstar Index** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



# 50 100

Asset Allocation as of 06-30-2024

Sector Weighting as of 06-30-2024



.≌ Deer	o-Val Core	e-Val Bli	end	Core-Grth	High-Grth	1				Fund	Bmark	Cat	Fund Benchmark Category Average
	orical (						ngs	Դ	Cyclical	22.96	30.18	30.33	
0wn	ership	75%	of fund	's current :	stock hold	lings		A	Basic Materials	2.56	3.30	3.46	
								A	Consumer Cyclical	6.71	10.47	10.02	
								<b>P</b>	Financial Services	11.89	13.82	14.48	
Style	Breakdo	own						<b>fi</b>	Real Estate	1.80	2.59	2.37	
Equity				Fixed I	ncome		Quality	W	Sensitive	53.13	50.25	48.09	
17	19	45	Large				High		Communication Services	11.25	8.04	7.86	
			Mid				M	0	Energy	5.57	4.13	4.68	
5	8	3	□.				<u>a</u> .	<b>‡</b>	Industrials	9.81	10.11	10.83	
0	0	1	Small				Low		Technology	26.50	27.97	24.72	• · · · · · · · · · · · · · · · · · · ·
		'						<b>→</b>	Defensive	23.90	19.57	21.58	
Value	Blend	Growth		Ltd Duration		Ext		Ħ	Consumer Defensive	8.10	5.83	5.66	
Weight	%			Duratii	JII				Healthcare	13.15	11.32	13.05	
	25-50 10-2	25 N-10						•	Utilities	2.65	2.42	2.87	
	-0 00 10 2												0% 5 10 15 20 25 30 35 40 45 50 55

### St

Weight %						
. En	25 50	10.25	0.10			

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				· ·
○ Capital Group Central Cash Fund	_	7.57	7.57	_	_
⇒ Broadcom Inc	_	4.73	12.29	44.77	Technology
	_	4.23	16.53	19.26	Technology
🌣 Cash And Other Assets Less Liablities	_	3.12	19.65	_	_
⊖ Cap Grp Cent Fd Ser Ii	_	2.84	22.49	_	-
⊕ Meta Platforms Inc Class A	_	2.09	24.58	42.73	Communication Svc
	_	2.00	26.58	30.29	Communication Svc
	_	1.97	28.55	68.18	Technology
⊕ UnitedHealth Group Inc	_	1.95	30.50	-2.51	Healthcare
Philip Morris International Inc	_	1.65	32.15	10.47	Consumer Defensive

#### Total Holdings 2884



### American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Turnover %

Expense Ratio

#### Portfolio Manager(s)

Robert Lovelace since 12-2000
Joanna Jonsson since 12-2005
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018
Kohei Higashi since 12-2020
Anne-Marie Peterson since 12-2020

#### **Quantitative Screens**

Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 23.59 years.

Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.42 is
 60.38% lower than the Global Large-Stock Growth category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 5.63 2.19 29.30 -5.56 30.48 33 81 18.10 -25.61 25.01 11.64 Total Return % 17.56 -0.44 -7.25 7.99 -5.67 5.33 3.85 3.88 2.81 0.34 +/- Benchmark 0.08 4.37 -0.23-0.922.23 1.14 5.26 2.29 1.37 0.67 +/- Category 16 51 51 31 50 34 28 46 37 48 Tot Ret % Rank in Cat 251 304 377 # of Funds in Cat 269 267 289 323 354 366 356



22

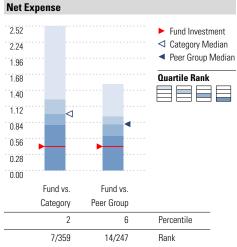
0.41

21

0.41

17

0.42



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.23	_	-3.96
Beta	1.10	_	1.14
R-Squared	96.49	_	89.40
Standard Deviation	18.76	16.76	20.31
Sharpe Ratio	0.09	0.20	0.03
Tracking Error	3.89	_	7.01
Information Ratio	-0.51	_	-0.48
Up Capture Ratio	105.37	_	103.69
Down Capture Ratio	114.69	_	120.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.59	21.47	29.76
Price/Book Ratio	3.88	2.98	5.15
Geom Avg Mkt Cap \$B	173.08	157.67	226.53
ROE	27.30	27.46	31.14



27

22

28

0.45

23

0.44

20

0.44

26

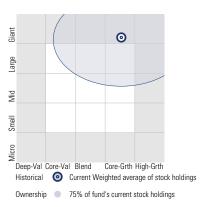
0.42

# American Funds New Perspective R6 RNPGX

### Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

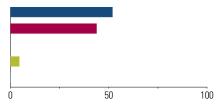
11	20	58	raige
1	4	6	IVIIO
0	0	0	JIIdii

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

# Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.09	0.64
Cash	4.37	2.05
Bonds	0.00	0.00
Non-US Stocks	43.73	36.70
US Stocks	51.82	60.61
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2024														
		Fund	Bmark	Cat	Fund		▼ Bei	nchma	ırk [	Categ	ory A	/erage				
<u></u>	Cyclical	25.82	31.29	26.84												
A	Basic Materials	3.82	3.84	2.45												
A	Consumer Cyclical	11.27	10.24	11.76			· · ·									
<del>,</del>	Financial Services	10.31	15.14	11.53												
<b>fi</b>	Real Estate	0.42	2.07	1.10	10											
W	Sensitive	51.99	49.13	54.18												
	Communication Services	10.89	8.07	9.09												
•	Energy	2.93	4.41	2.26		*.	1									
Ф	Industrials	14.48	9.88	11.62		Ė										
	Technology	23.69	26.77	31.21						_ '						
<b>→</b>	Defensive	22.19	19.58	18.97												
Ħ	Consumer Defensive	5.11	6.14	4.05												
+	Healthcare	16.52	10.95	14.12		Ė	- ' '									
•	Utilities	0.56	2.49	0.80	1											
					0%	5	10	15	20	25	30	35	40	45	50	55

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 11.89	Cat % 11.65
Japan Australasia	3.98 0.28	3.91 0.21
Asia-4 Tigers	5.20	3.47
Asia-ex 4 Tigers	2.43	4.06
Not Classified	0.00	0.00

Americas	Fund % 57.81	Cat % 65.39	Greater Europe	Fund % 30.30	Cat % 22.97	Market Maturity	Fund %
North America	56.61	63.94	United Kingdom	5.68	3.52	Developed Markets	96.07
Central/Latin	1.20	1.45	W euro-ex UK	24.28	19.07	Emerging Markets	3.93
			Emrgng Europe	0.00	0.01	Not Available	0.00
			Africa	0.34	0.37		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.32	4.32	_	_
	3.68	8.00	19.26	Technology
⊕ Meta Platforms Inc Class A	3.39	11.39	42.73	Communication Svc
⊕ Novo Nordisk A/S Class B	3.24	14.63	44.77	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	3.09	17.72	_	Technology
⊕ Broadcom Inc	2.87	20.58	44.77	Technology
⊕ NVIDIA Corp	2.00	22.58	149.49	Technology
⊕ AstraZeneca PLC	1.71	24.30	21.15	Healthcare
⊖ Eli Lilly and Co	1.66	25.95	55.76	Healthcare
⊕ Tesla Inc	1.61	27.56	-20.36	Consumer Cyclical

#### Total Holdings 271



### American Funds New World R6 RNWGX

### Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

#### Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

#### **Quantitative Screens**

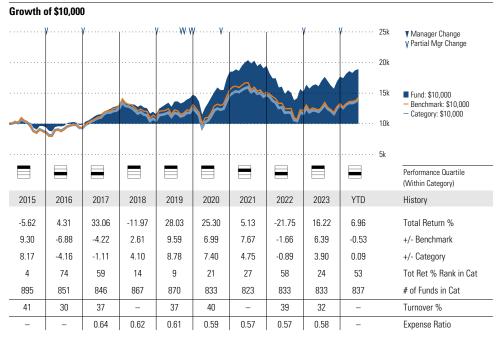
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.05 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.11% lower than the Diversified Emerging Mkts category average.

#### **Morningstar Investment Management LLC Analysis**

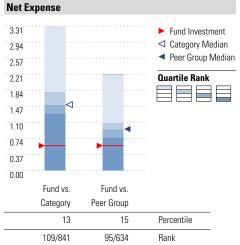
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.67	_	-0.48
Beta	0.80	_	0.94
R-Squared	77.72	_	87.49
Standard Deviation	16.06	17.80	17.99
Sharpe Ratio	-0.29	-0.40	-0.40
Tracking Error	8.41	_	6.25
Information Ratio	0.31	_	-0.06
Up Capture Ratio	83.62	_	94.57
Down Capture Ratio	77.23	-	96.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.93	14.98	14.90
Price/Book Ratio	3.22	1.74	1.90
Geom Avg Mkt Cap \$B	80.78	45.58	50.03
ROE	23.38	16.00	17.80



### American Funds New World R6 RNWGX

#### Morningstar Index **Morningstar Category** Diversified Emerging Mkts MSCI EM NR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

11	22	57	raige
3	5	1	IVIIO
1	0	0	JIIdii

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2024



		Fund	Bmark	Cat	Fund	ŀ	▼ Ben	chmark	( [] Ca	ategory	Avera	ge			
<u></u>	Cyclical	38.26	42.04	41.70											
A	Basic Materials	6.85	7.07	5.84			'								
A	Consumer Cyclical	12.12	11.71	12.84			. 1								
<b>P</b>	Financial Services	17.41	21.83	21.39											
命	Real Estate	1.88	1.43	1.63											
W	Sensitive	42.08	46.70	46.30										[	'
	Communication Services	9.71	9.35	8.38											
•	Energy	2.45	5.35	5.12											
Ф	Industrials	11.44	6.76	7.13											
	Technology	18.48	25.24	25.67											
<b>→</b>	Defensive	19.66	11.25	11.99											
Ħ	Consumer Defensive	7.24	4.99	6.38											
+	Healthcare	11.18	3.38	3.67											
•	Utilities	1.24	2.88	1.94											
					0%	5	10	15	20	25	30	35	40	45	5

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 43.48	Cat % 75.02	
Japan	2.93	0.08	
Australasia	0.00	0.02	
Asia-4 Tigers	9.65	29.91	
Asia-ex 4 Tigers	30.90	45.01	
Not Classified	0.00	0.00	

Americas	Fund % 33.50	Cat % 14.06	Greater Europe	Fund % 23.02	Cat % 10.90	Market Maturity	Fund %
North America	24.86	2.20	United Kingdom	2.76	0.57	Developed Markets	57.92
Central/Latin	8.64	11.86	W euro-ex UK	17.57	1.89	Emerging Markets	42.08
			Emrgng Europe	0.44	2.16	Not Available	0.00
			Africa	2.25	6.28		

<b>Top 10 Holdings</b> as of 06-30-2024						
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector		
Capital Group Central Cash Fund	4.97	4.97	_	_		
Taiwan Semiconductor Manufacturing Co Ltd	3.80	8.76	_	Technology		
Microsoft Corp	2.86	11.62	19.26	Technology		
⊕ Novo Nordisk A/S Class B	2.32	13.95	44.77	Healthcare		
① Tencent Holdings Ltd	2.16	16.10	27.21	Communication Svc		
⊕ NVIDIA Corp	1.61	17.71	149.49	Technology		
⊕ MercadoLibre Inc	1.55	19.26	4.57	Consumer Cyclical		
⊕ Meta Platforms Inc Class A	1.53	20.79	42.73	Communication Svc		
⊖ Eli Lilly and Co	1.38	22.17	55.76	Healthcare		
⊕ Broadcom Inc	1.36	23.53	44.77	Technology		

#### Total Holdings 575



### **American Funds Washington Mutual R6** RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

Alan Berro since 07-1997
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016
Aline Avzaradel since 07-2021

#### **Quantitative Screens**

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.02 years.

✓ Net Expense: The fund's expense ratio of 0.26 is 65.33% lower than the Large Blend category average.

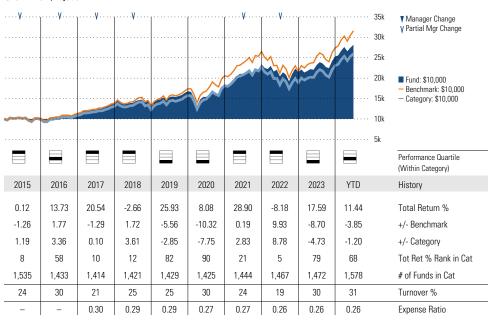
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

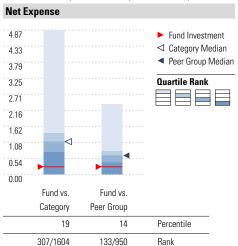
#### **ESG Metrics**

Rating	Updated
2	05-31-2024
Low Risk	12-31-2022
1-Low	02-15-2022
	2 Low Risk

#### Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.85	_	-1.34
Beta	0.82	_	0.94
R-Squared	92.48	_	94.58
Standard Deviation	15.20	17.86	17.23
Sharpe Ratio	0.50	0.44	0.33
Tracking Error	5.28	_	3.71
Information Ratio	0.06	_	-1.35
Up Capture Ratio	86.78	_	91.28
Down Capture Ratio	80.62	-	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.85	26.54	24.04
Price/Book Ratio	4.02	4.62	4.83
Geom Avg Mkt Cap \$B	200.54	322.33	370.57
ROE	28.57	33.73	34.43



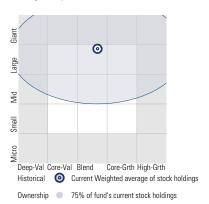
# American Funds Washington Mutual R6 RWMGX

# Morningstar Category ☐ Large Blend S&P

**Morningstar Index** S&P 500 TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

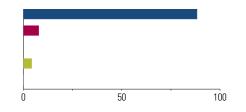
21	26	35	Large
5	11	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.03	1.13
Cash	4.08	1.51
Bonds	0.00	-0.44
Non-US Stocks	7.65	2.49
US Stocks	88.23	95.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Catego	ry Avera	ge	
⊌ Cyclical	27.64	26.22	27.77						
Basic Materials	2.73	1.95	2.65						
Consumer Cyclical	6.60	10.11	9.88		ď				
Financial Services	16.12	12.01	13.37		: <b>v</b> :				
Real Estate	2.19	2.15	1.87						
✓ Sensitive	44.52	53.92	51.57		_				
Communication Services	5.50	9.34	8.51						
Energy	5.08	3.65	3.82						
Industrials	11.08	7.56	10.04						
Technology	22.86	33.37	29.20						
→ Defensive	27.85	19.85	20.66						
Consumer Defensive	8.20	5.75	5.93	j	• <u> </u>				
Healthcare	16.23	11.74	12.54						
Utilities	3.42	2.36	2.19						

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.43	6.43	44.77	Technology
	6.33	12.76	19.26	Technology
⊕ Capital Group Central Cash Fund	3.94	16.70	_	-
⊖ Eli Lilly and Co	3.06	19.76	55.76	Healthcare
⊕ UnitedHealth Group Inc	2.97	22.73	-2.51	Healthcare
	2.27	25.01	11.96	Financial Services
⊕ Apple Inc	2.18	27.18	9.65	Technology
◆ Philip Morris International Inc	1.85	29.03	10.47	Consumer Defensive
○ Comcast Corp Class A	1.76	30.79	-9.33	Communication Svc
⊕ Alphabet Inc Class C	1.64	32.44	30.29	Communication Svc
— JPMorgan Chase & Co	1.62	34.05	20.20	Financial Services
⊕ ASML Holding NV ADR	1.54	35.60	35.58	Technology
AbbVie Inc     AbbVie Inc	1.48	37.08	12.68	Healthcare
Exxon Mobil Corp	1.24	38.32	17.04	Energy
The Home Depot Inc     The Home Depot Inc	1.21	39.52	0.63	Consumer Cyclical

**Total Holdings** 182



### **Baird Core Plus Bond Inst** BCOIX

Growth of \$10,000

-0.41

0.59

37

562

34

2.08

0.87

23

527

33

1.11

0.38

32

558

30

0.30

-0.52

0.10

41

586

26

0.30

1.39

1.17

23

618

26

0.30

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Charles Groeschell since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

#### **Quantitative Screens**

Q Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 23.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
ESG Commitment	1-Low	02-15-2022

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History 0.14 4.73 4.65 -0.51 10.11 8 80 -1.02 -12.87 6.89 0.12 Total Return %

0.52

-0.35

60

621

45

0.30

1.29

0.74

35

607

33

0.30

0.14

0.40

30

633

29

0.30

1.36

0.67

28

649

35

0.30

0.83

0.01

44

699

+/- Benchmark

+/- Category

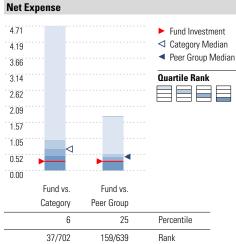
Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

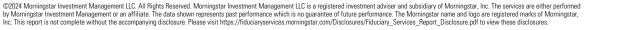
Trailing Perform	nance						
		[			10	%	Total Return % as of 06-30-2024
						5	■ Fund ■ Benchmark ■ Category
						0	
						-5	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception		
0.30	4.32	-2.30	0.65	2.07	4.70		Fund Return %
0.07	2.63	-3.02	-0.23	1.35	6.53		Benchmark Return %
0.31	3.83	-2.81	0.20	1.49	_		Category Average %
50	30	25	27	16	_		% Rank in Category
702	682	617	579	410	_		# of Funds in Category



Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left( 1\right) =\left( 1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.73	_	0.02
Beta	1.00	_	1.01
R-Squared	99.37	_	95.90
Standard Deviation	7.42	7.43	7.64
Sharpe Ratio	-0.75	-0.85	-0.82
Tracking Error	0.59	_	1.53
Information Ratio	1.22	_	0.00
Up Capture Ratio	99.89	_	97.93
Down Capture Ratio	93.63	_	98.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.97	4.43	6.15
Avg Eff Maturity	7.97	_	9.38





### **Baird Core Plus Bond Inst** BCOIX

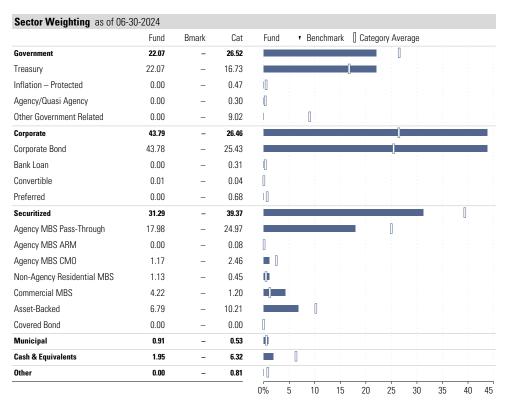
**Morningstar Category** Morningstar Index Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



Ltd Mod Duration	Ext			
		Low		
		Mid		

0 50 100	Total	100.00	100.00
	Other	0.03	1.62
1	Cash	1.95	-2.58
	Bonds	98.01	100.91
	Non-US Stocks	0.00	0.00
	US Stocks	0.02	0.06
	Asset Class	Net %	Cat%
Asset Allocation as of 06-30-2024			

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	54.30	3.53	38.61
AA	2.60	74.59	21.18
A	12.60	10.82	11.30
BBB	27.70	8.32	17.49
BB	2.40	0.28	4.68
В	0.10	0.00	1.94
Below B	0.00	0.00	0.92
Not Rated	0.30	2.46	3.88



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 3.38%	08-2042	2.03	2.03	_
⊕ United States Treasury Notes 2.75%	05-2029	1.90	3.93	_
United States Treasury Bonds 2.88%	05-2043	1.78	5.71	_
─ United States Treasury Notes 1.13%	10-2026	1.73	7.44	_
○ First American Government Obligs U	02-2030	1.71	9.14	-
United States Treasury Notes 4.38%	08-2026	1.65	10.79	_
─ United States Treasury Bonds 2.5%	02-2045	1.64	12.43	_
United States Treasury Bonds 2.88%	05-2052	1.34	13.77	_
United States Treasury Bonds 2.38%	02-2042	1.26	15.03	_
United States Treasury Notes 4.63%	11-2026	1.13	16.16	_

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 1631



## BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

### Portfolio Manager(s)

Mitchell Garfin since 12-2009 David Delbos since 12-2014

#### **Quantitative Screens**

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.48 is 46.07% lower than the High Yield Bond category average.

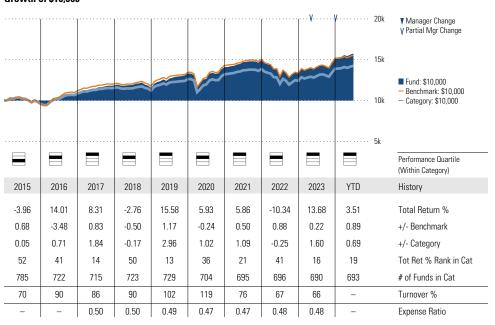
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

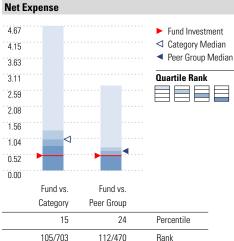
#### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.69	_	0.06
Beta	1.00	_	0.89
R-Squared	99.59	_	94.37
Standard Deviation	8.48	8.48	7.77
Sharpe Ratio	-0.09	-0.17	-0.19
Tracking Error	0.55	_	1.89
Information Ratio	1.28	_	-0.24
Up Capture Ratio	102.45	_	89.25
Down Capture Ratio	95.92	_	88.66

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.08	_	3.04
Avg Eff Maturity	_	_	4.72



# BlackRock High Yield Bond K BRHYX

Style Analysis as of 06-30-2024

Style Breakdown

Fixed Income

Quality

Style Breakdown

Fixed Income

Quality

Style Breakdown

Fixed Income

Quality

Style Breakdown

Fixed Income

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Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.63
AA	0.00	_	1.36
A	0.07	_	0.30
BBB	4.04	_	4.52
BB	31.12	_	34.87
В	49.99	_	36.00
Below B	13.30	_	19.18
Not Rated	1.48	_	2.15

#### Asset Allocation as of 06-30-2024 Asset Class Net % Cat% US Stocks 0.75 0.58 Non-US Stocks 0.00 0.05 Bonds 99.14 92.91 Cash -8.87 4.81 Other 9.15 1.49 -50 50 100 Total 100.00 100.00

**Morningstar Category** 

High Yield Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

ICE BofA US High Yield TR USD

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	9.49	9.49	_
ICE: (CDX.NA.HY.42.V1)	06-2029	3.33	12.82	_
⊕ iShares Broad USD High Yield Corp Bd ETF	_	2.88	15.69	-
	_	1.65	17.34	-
⊕ EUR/USD Purchased	09-2024	1.59	18.93	_
⊖ EUR/USD Purchased	09-2024	1.59	20.51	_
HUB International Ltd.	01-2032	1.18	21.69	-
TRSWAP: IBOXHY INDEX	03-2025	1.14	22.83	-
⊕ EUR/USD Purchased	09-2024	1.03	23.86	-
⊕ EUR/USD Purchased	09-2024	1.03	24.89	_

Total Holdings 1544

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## Invesco Balanced-Risk Commodity Strat R6 IBRFX

#### Morningstar Category Commodities Broad Basket

**Morningstar Index** 

Bloomberg Commodity TR USD

#### Portfolio Manager(s)

Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010 Chris Devine since 11-2010

#### **Quantitative Screens**

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.59 years.

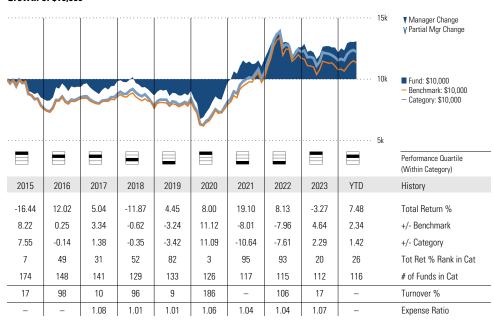
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.14 is 11.76% higher than the Commodities Broad Basket category average.

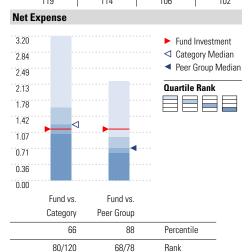
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.15 9.59 5.04 8.05 0.71 -0.92 2.89 5.00 5.65 7.25 -1.29 2.62 Benchmark Return % 7 57 7 27 -0.64 1 69 8.32 Category Average % 78 25 67 46 18 % Rank in Category 119 114 106 102 66 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	1.27
Beta	0.69	_	0.96
R-Squared	78.30	_	88.75
Standard Deviation	11.77	15.12	15.43
Sharpe Ratio	0.19	0.21	0.27
Tracking Error	7.23	_	4.81
Information Ratio	-0.08	_	0.00
Up Capture Ratio	70.85	_	96.44
Down Capture Ratio	65.75	_	90.00

Fund	Bmark	Cat
_	_	7.93
_	_	1.87
_	_	44.07
-	_	27.17
	Fund - - -	Fund Bmark

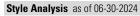


# Invesco Balanced-Risk Commodity Strat R6 IBRFX

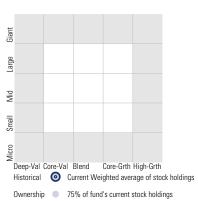
**Morningstar Category**Commodities Broad Basket Bloom

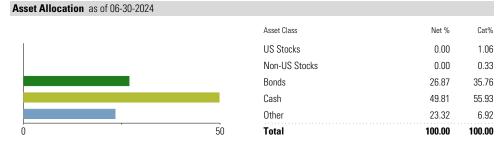
Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





#### Sector Weighting as of 06-30-2024 Fund Bmark Cat Fund Cyclical 44.68 æ. 0 Basic Materials 44.68 Consumer Cyclical 0.00 Financial Services 0.00 侖 Real Estate 0.00 Sensitive 51.07 **Communication Services** 0.00 • Energy 48.94 Ф Industrials 2.13 Technology 0.00 Defensive 4.26 Consumer Defensive 4.26 Healthcare 0.00 Utilities 0.00

#### Style Breakdown





value Blend Grow

>50 25-50 10-25 0-10

Weight %

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
☑ Invesco Cayman Commodity Fund lii Hf Hedge	23.32	23.32	_	_
Invesco Shrt-Trm Inv Treasury Instl	17.37	40.69	_	_
Invesco Shrt-Trm Inv Gov&Agcy Instl	15.20	55.88	_	_
Invesco Shrt-Trm Inv Liq Assets Instl	10.73	66.61	_	_
United States Treasury Notes 5.3422%	7.89	74.50	-	-
United States Treasury Notes 5.4552%	6.73	81.23	_	_
United States Treasury Notes 5.5502%	6.49	87.72	_	_
Bank of Montreal 0.1%	5.41	93.13	_	_
Societe Generale S.A. 0.1%	3.05	96.18	_	-
Royal Bank of Canada 0.1%	2.75	98.93	-	-
Barclays Bank plc 0.1%	2.44	101.37	-	_
Usd Currency Cash	1.37	102.74	_	_

Total Holdings 12

⊕ Increase ⊕ Decrease ☼ New to Portfolio



## JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

#### Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Morris since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Robert Maloney since 11-2022

#### **Quantitative Screens**

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 19.92 years.
- Style: The fund has landed in its primary style box —
   Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 52.17% lower than the Large Growth category average.

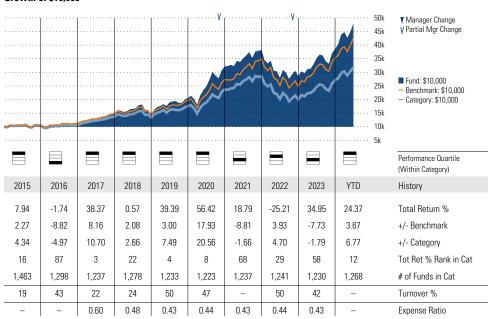
#### **Morningstar Investment Management LLC Analysis**

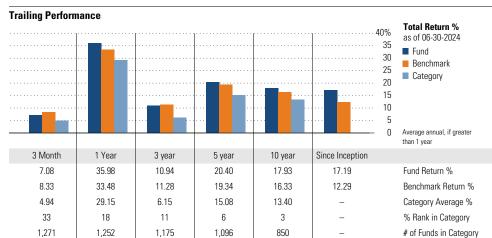
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

#### Growth of \$10,000





Net Expe	ense		
6.43			► Fund Investment
5.72			Category Median
5.00			<ul> <li>Peer Group Median</li> </ul>
4.29			Quartile Rank
3.57			
2.86			
2.14			
1.43	⊲		
0.71		····	
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	12	22	Percentile
1-	47/1282	220/1002	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.30	_	-4.76
Beta	0.94	_	0.98
R-Squared	96.80	_	92.82
Standard Deviation	20.19	21.21	21.75
Sharpe Ratio	0.45	0.45	0.23
Tracking Error	3.86	_	5.81
Information Ratio	-0.09	_	-0.90
Up Capture Ratio	95.42	_	89.98
Down Capture Ratio	95.01	_	105.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.39	35.19	34.99
Price/Book Ratio	10.12	11.62	8.63
Geom Avg Mkt Cap \$B	480.72	608.44	540.94
ROE	38.24	43.78	39.15



# JPMorgan Large Cap Growth R6 JLGMX

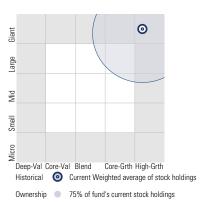
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

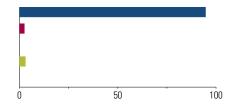
1	13	78	Large
1	1	6	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	1.09
Cash	2.96	1.02
Bonds	0.00	0.01
Non-US Stocks	2.42	4.14
US Stocks	94.63	93.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	20.27	20.71	23.95	
A.	Basic Materials	0.45	0.57	1.17	
A	Consumer Cyclical	16.03	14.02	13.74	
<del>,</del>	Financial Services	3.79	5.38	8.16	
<b>fi</b>	Real Estate	0.00	0.74	0.88	
M	Sensitive	68.35	65.39	60.80	
	Communication Services	15.71	12.60	12.29	
ð	Energy	0.64	0.46	0.94	
¢	Industrials	6.96	4.45	6.57	
	Technology	45.04	47.88	41.00	
<b>→</b>	Defensive	11.38	13.90	15.25	
=	Consumer Defensive	1.26	3.77	2.75	
٠	Healthcare	10.12	10.07	12.09	
•	Utilities	0.00	0.06	0.41	
					0% 5 10 15 20 25 30 35 40 45 50 55 60 69

Top 15 Holdings as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	10.52	10.52	19.26	Technology
NVIDIA Corp	9.26	19.78	149.49	Technology
Amazon.com Inc	6.75	26.52	27.19	Consumer Cyclical
→ Meta Platforms Inc Class A	5.59	32.11	42.73	Communication Svc
Eli Lilly and Co	5.46	37.58	55.76	Healthcare
⊕ Alphabet Inc Class C	5.04	42.61	30.29	Communication Svc
Apple Inc	4.03	46.64	9.65	Technology
Netflix Inc	3.04	49.68	38.61	Communication Svc
	2.95	52.63	_	-
Broadcom Inc	2.82	55.44	44.77	Technology
Mastercard Inc Class A	2.35	57.79	3.74	Financial Services
Advanced Micro Devices Inc	2.07	59.86	10.04	Technology
Eaton Corp PLC	1.91	61.77	30.98	Industrials
Regeneron Pharmaceuticals Inc	1.84	63.60	19.67	Healthcare
Oracle Corp	1.63	65.23	34.69	Technology

**Total Holdings 65** 

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# JPMorgan US Equity R6 JUEMX

## Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

Scott Davis since 08-2014 Shilpee Raina since 11-2021

#### **Quantitative Screens**

Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.87 years.

× Style: The fund has landed in its primary style box — Large Blend — 48.39 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Large Blend category average.

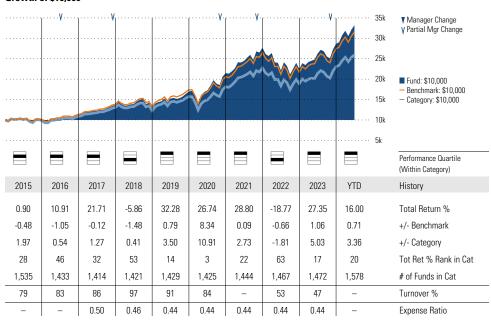
#### **Morningstar Investment Management LLC Analysis**

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

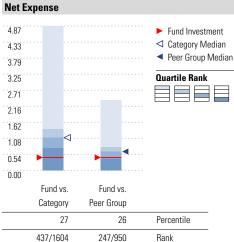
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.79	_	-1.34
Beta	0.99	_	0.94
R-Squared	98.70	_	94.58
Standard Deviation	17.72	17.86	17.23
Sharpe Ratio	0.48	0.44	0.33
Tracking Error	2.04	_	3.71
Information Ratio	0.35	_	-1.35
Up Capture Ratio	100.06	_	91.28
Down Capture Ratio	97.21	_	96.41

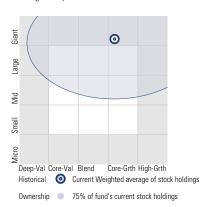
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.97	4.62	4.83
Geom Avg Mkt Cap \$B	323.88	322.33	370.57
ROE	33.14	33.73	34.43



# JPMorgan US Equity R6 JUEMX

# Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

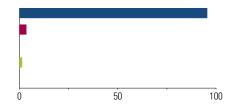
16	32	40	Large
0	8	3	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Total	100.00	100.00
Other	0.00	1.13
Cash	1.22	1.51
Bonds	0.00	-0.44
Non-US Stocks	3.36	2.49
US Stocks	95.42	95.30
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

Large Blend

		Fund	Bmark	Cat	Fund Fenchmark Category Average
Ն	Cyclical	26.25	26.22	27.77	Tund Benefittarik   Gutegory Average
à.	Basic Materials	1.65	1.95	2.65	
<b></b>	Consumer Cyclical	11.20	10.11	9.88	
£	Financial Services	12.42	12.01	13.37	
æ	Real Estate	0.98	2.15	1.87	
Var	Sensitive	55.43	53.92	51.57	
	Communication Services	6.57	9.34	8.51	
ð	Energy	4.66	3.65	3.82	<b>■</b> 0 .
¢	Industrials	10.70	7.56	10.04	
	Technology	33.50	33.37	29.20	
<b>→</b>	Defensive	18.32	19.85	20.66	
=	Consumer Defensive	1.32	5.75	5.93	• 1 .
٠	Healthcare	13.65	11.74	12.54	
•	Utilities	3.35	2.36	2.19	

N	0/ 11 - 4 -	0 1 1 6	VTD D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	9.08	9.08	19.26	Technology
○ NVIDIA Corp	7.12	16.20	149.49	Technology
⊕ Apple Inc	5.86	22.06	9.65	Technology
Amazon.com Inc	4.55	26.60	27.19	Consumer Cyclical
Alphabet Inc Class A	3.41	30.01	30.54	Communication Svc
Meta Platforms Inc Class A	3.08	33.09	42.73	Communication Svc
⊕ Exxon Mobil Corp	2.59	35.68	17.04	Energy
Wells Fargo & Co	2.43	38.11	22.08	Financial Services
⊕ Regeneron Pharmaceuticals Inc	2.27	40.38	19.67	Healthcare
	2.27	42.65	18.04	Technology
⊕ UnitedHealth Group Inc	2.25	44.90	-2.51	Healthcare
⊖ Eaton Corp PLC	2.16	47.06	30.98	Industrials
⊕ Lowe's Companies Inc	2.13	49.19	0.05	Consumer Cyclical
Mastercard Inc Class A	2.09	51.28	3.74	Financial Services
AbbVie Inc	2.03	53.32	12.68	Healthcare

**Total Holdings** 55

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

#### Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

#### **Quantitative Screens**

Q Performance: The fund has finished in the Mid-Cap
 Growth category's top three quartiles in 10 of the 10 years
 it's been in existence.

Management: The fund's management has been in place for 4.46 years.

Net Expense: The fund's expense ratio of 0.6 is 43.4% lower than the Mid-Cap Growth category average.

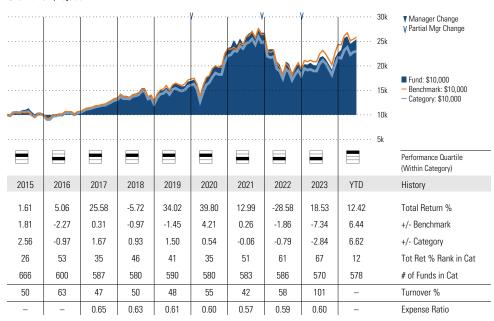
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

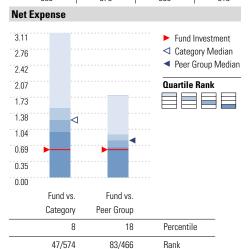
#### **ESG Metrics**

Metric	Rating	Updated			
Sustainability Rating	4	05-31-2024			
Carbon Risk Score	Medium Risk	12-31-2022			

#### Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.74	-	-2.52
Beta	0.95	_	0.98
R-Squared	95.23	_	91.20
Standard Deviation	20.96	21.48	22.19
Sharpe Ratio	-0.10	-0.06	-0.16
Tracking Error	4.69	_	6.50
Information Ratio	-0.16	_	-0.50
Up Capture Ratio	89.49	_	94.32
Down Capture Ratio	92.40	_	103.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.93	27.51	31.23
Price/Book Ratio	7.11	7.92	5.07
Geom Avg Mkt Cap \$B	27.25	25.87	21.09
ROE	21.50	29.07	20.49



# Neuberger Berman Mid Cap Growth R6 NRMGX

# Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



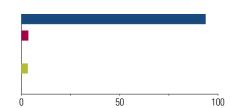
### Style Breakdown

Equity

0	1	9	Large
4	22	58	Mid
0	2	4	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

Total	100.00	100.00
Other	0.00	0.86
Cash	3.06	1.26
Bonds	0.00	0.05
Non-US Stocks	3.35	4.07
US Stocks	93.59	93.77
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ırk	Categ	ory Av	erage				
ሁ	Cyclical	26.59	25.41	27.79												
A	Basic Materials	0.59	0.83	2.22	1											
A	Consumer Cyclical	14.31	13.40	12.56				Ĺ								
<b>P</b>	Financial Services	11.69	9.50	10.50												
俞	Real Estate	0.00	1.68	2.51	[											
W	Sensitive	54.76	54.48	51.08												
d	Communication Services	5.46	4.34	3.90												
0	Energy	2.04	4.03	2.99		<b>,</b>										
Ф	Industrials	19.75	18.43	18.24												
	Technology	27.51	27.68	25.95							١					
<b>→</b>	Defensive	18.65	20.12	21.14												
Ħ	Consumer Defensive	3.94	2.60	2.75												
٠	Healthcare	13.33	16.98	17.71				• '								
•	Utilities	1.38	0.54	0.68	Ŏ											
-					0%	5	10	15	20	25	30	35	40	45	50	55

A.I.	0/ 11 . 4	0 1 1 0/	\/TD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Palantir Technologies Inc Ordinary Shares - Class A	4.18	4.18	47.52	Technology
⊕ Ssc Government Mm Gvmxx	3.06	7.24	_	_
⊕ Spotify Technology SA	2.92	10.16	66.99	Communication Svc
⊕ Ares Management Corp Ordinary Shares - Class A	2.65	12.81	13.64	Financial Services
⊕ Super Micro Computer Inc	2.54	15.34	188.24	Technology
The Trade Desk Inc Class A	2.53	17.87	35.73	Technology
⊕ Cencora Inc	2.36	20.23	10.20	Healthcare
Datadog Inc Class A	2.31	22.53	6.85	Technology
Deckers Outdoor Corp	2.03	24.56	44.81	Consumer Cyclical
Apollo Global Management Inc Class A	1.95	26.51	27.66	Financial Services
DexCom Inc	1.93	28.44	-8.63	Healthcare
W.W. Grainger Inc	1.92	30.36	9.35	Industrials
→ Monolithic Power Systems Inc	1.92	32.28	30.66	Technology
Axon Enterprise Inc	1.89	34.17	13.90	Industrials
Pinterest Inc Class A	1.89	36.06	18.98	Communication Svc

**Total Holdings** 77

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

#### **Quantitative Screens**

Performance: The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 17.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 36.73% lower than the Multisector Bond category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

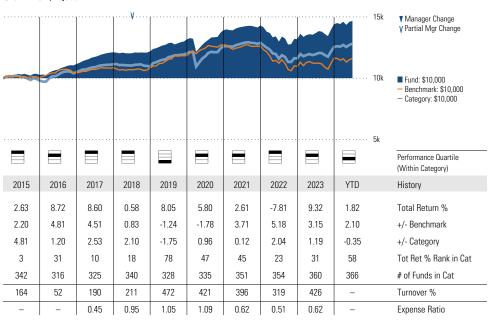
Metric	Rating	Updated
Sustainability Rating	4	05-31-2024

#### Morningstar Category Multisector Bond

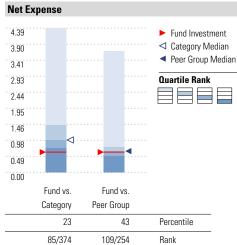
Morningstar Index

ond Bloomberg US Universal TR USD





#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 0.44 7.24 1.12 2.67 3.98 6.69 0.19 3.47 -2.68 0.11 1.63 5.29 Benchmark Return % 0.79 7.35 n n9 2 03 2 55 Category Average % 75 59 23 27 3 % Rank in Category 370 364 327 277 187 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.32	_	2.01
Beta	0.82	_	0.77
R-Squared	86.16	_	77.12
Standard Deviation	6.44	7.32	6.43
Sharpe Ratio	-0.33	-0.81	-0.52
Tracking Error	2.75	_	3.60
Information Ratio	1.38	_	0.74
Up Capture Ratio	91.98	_	79.26
Down Capture Ratio	60.06	_	61.30

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.11
Avg Eff Maturity	5.31	7.69	7.17



# PIMCO Income Insti PIMIX

Style Analysis as of 06-30-2024
Style Breakdown
Fixed Income

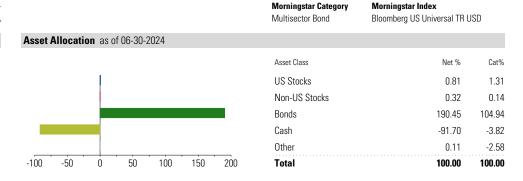
Quality

G

C

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.28	67.64	15.93
AA	7.84	3.23	11.95
A	3.89	10.03	7.89
BBB	11.61	10.89	24.23
BB	5.90	3.19	17.49
В	3.51	3.64	11.34
Below B	6.97	1.38	7.48
Not Rated	0.00	0.00	3.69



Other	9.65	_	2.74								
Cash & Equivalents	24.48	_	9.87				-				
Municipal	0.02	_	0.24	[							
Covered Bond	0.00	_	0.00	ĺ							
Asset-Backed	7.22	_	9.00			[					
Commercial MBS	0.31	_	1.38								
Non-Agency Residential MBS	3.70	_	3.23								
Agency MBS CMO	0.12	_	2.53	i [							
Agency MBS ARM	0.00	_	0.06								
Agency MBS Pass-Through	13.92	_	11.20								
Securitized	25.27	-	27.40				-				
Preferred	0.01	_	1.49	i [							
Convertible	0.02	_	0.65								
Bank Loan	0.61	_	3.11								
Corporate Bond	2.40	_	29.35								
Corporate	3.04	_	34.60								
Other Government Related	33.03	_	15.32		:	:		- :	- :	- :	
Agency/Quasi Agency	0.02	_	0.25	0							
Inflation – Protected	2.59	_	0.94								
Treasury	1.73	_	8.65								
Government	37.37	_	25.16								
	Fund	Bmark	Cat	Fund	•	Benchmar	k [] C	ategory	Average		

<b>Top 0 Holdings</b> as of 06-30-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio



## PIMCO Short-Term Instl PTSHX

## Morningstar Category Ultrashort Bond

#### Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

#### **Quantitative Screens**

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.5 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.47 is 14.63% higher than the Ultrashort Bond category average.

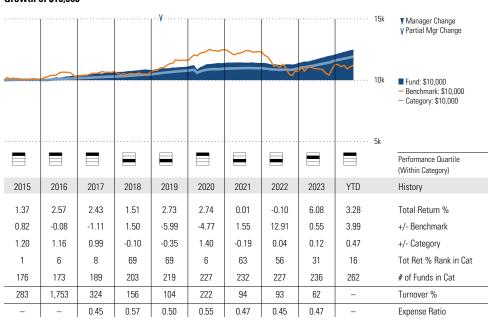
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

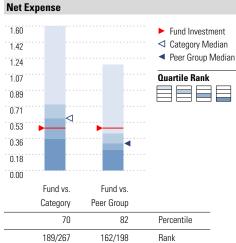
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	01-31-2024

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.45 6.60 2.99 2.61 2.26 4.01 0.07 2.63 -3.02 -0.23 1.35 6.53 Benchmark Return % 1.35 6 20 2 80 2 26 1 79 Category Average % 21 22 38 17 11 % Rank in Category 265 254 208 190 118 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.00	_	3.02
Beta	0.02	_	0.09
R-Squared	0.89	_	30.02
Standard Deviation	1.31	7.43	1.26
Sharpe Ratio	-0.48	-0.85	-0.91
Tracking Error	7.42	_	6.84
Information Ratio	0.81	_	0.85
Up Capture Ratio	11.91	_	20.02
Down Capture Ratio	-16.39	_	-8.65

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.15
Avg Eff Maturity	_	_	2.02





## PIMCO Short-Term Instl PTSHX

Style Analysis as of 06-30-2024							
Style Breakdown							
Fixed Income	Quality						
	Hi gh						
	gh						
	Mic Mic						
	<u>=</u>						
	Low						
Ltd Mod E	xt						
Duration							

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.27	3.53	43.28
AA	4.82	74.59	10.29
A	24.60	10.82	13.82
BBB	17.69	8.32	14.86
BB	0.09	0.28	2.19
В	0.29	0.00	2.14
Below B	0.24	0.00	0.60
Not Rated	0.00	2.46	12.82



**Morningstar Category** 

Morningstar Index

<b>Sector Weighting</b> as of 06-			0 :			<b>D</b> 1						
	Fund	Bmark	Cat	Fund	•	Benchm	ark [] C	ategory	Average			
Government	6.35	-	22.40									
Treasury	0.10	-	19.73	ļ				0				
Inflation – Protected	0.45	_	0.13	0								
Agency/Quasi Agency	5.80	_	0.58									
Other Government Related	0.00	_	1.96									
Corporate	25.98	_	37.16									
Corporate Bond	25.98	_	36.83									
Bank Loan	0.00	-	0.22									
Convertible	0.00	_	0.00	ĺ								
Preferred	0.00	_	0.11									
Securitized	32.12	-	18.54									
Agency MBS Pass-Through	0.60	_	2.00									
Agency MBS ARM	0.10	_	0.22									
Agency MBS CMO	1.02	-	0.79									
Non-Agency Residential MBS	2.34	-	0.21									
Commercial MBS	3.38	-	0.50									
Asset-Backed	24.68	-	14.82									
Covered Bond	0.00	-	0.00									
Municipal	0.11	-	0.59	I[]								
Cash & Equivalents	29.81	_	21.25									
Other	5.46	_	0.03									
				0%	5	10	15	20	25	30	35	40

<b>Top 0 Holdings</b> as of 06-30-2024			
Name Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0

⊕ Increase ⊕ Decrease ☼ New to Portfolio



## Vanguard 500 Index Admiral VFIAX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence

Management: The fund's management has been in place for 6.59 years.

Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000





Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			◆ Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	6	33	Percentile
	98/1604	175/532	Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-1.34
Beta	1.00	_	0.94
R-Squared	100.00	_	94.58
Standard Deviation	17.86	17.86	17.23
Sharpe Ratio	0.43	0.44	0.33
Tracking Error	0.00	_	3.71
Information Ratio	-11.64	_	-1.35
Up Capture Ratio	99.91	_	91.28
Down Capture Ratio	100.07	_	96.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.53	26.54	24.04
Price/Book Ratio	4.63	4.62	4.83
Geom Avg Mkt Cap \$B	322.58	322.33	370.57
ROE	33.75	33.73	34.43



# Vanguard 500 Index Admiral VFIAX

#### **Morningstar Category** Morningstar Index Large Blend S&P 500 TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

14	29	39	Large
6	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2024



cal Materials umer Cyclical	<b>26.21</b> 1.95	Bmark <b>26.22</b> 1.95	Cat <b>27.77</b>	Func	d -	▼ Ben	chmar	k []	Catego	ory Av	erage		
Materials	1.95		27.77				_						
		1.95											
umer Cyclical	40.40		2.65			Ė							
	10.12	10.11	9.88										
cial Services	11.99	12.01	13.37				]						
Estate	2.15	2.15	1.87										
tive	53.94	53.92	51.57										
nunication Services	9.34	9.34	8.51			0							
y	3.65	3.65	3.82		Ò								
trials	7.56	7.56	10.04			ĺ							
nology	33.39	33.37	29.20								ľ		
sive	19.86	19.85	20.66										
umer Defensive	5.74	5.75	5.93										
haara	11.75	11.74	12.54										
ncare	2.37	2.36	2.19										
L	care					i <b>j</b> i	i <b>j</b> i i i "	i 💇 i e i 🧸 i e i e i e i e i e i e i e i e i e i	i grani i di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacamatan di kacama	i y i i i i i i i i i	ing and the second of the seco	 i y i i i i i i i i i i i i i i i i i i	ing the state of the state of the state of the state of the state of the state of the state of the state of the

100

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.23	7.23	19.26	Technology
	6.62	13.85	149.49	Technology
	6.61	20.46	9.65	Technology
⊕ Amazon.com Inc	3.85	24.31	27.19	Consumer Cyclical
	2.41	26.72	42.73	Communication Svc
	2.33	29.05	30.54	Communication Svc
	1.95	31.00	30.29	Communication Svc
→ Berkshire Hathaway Inc Class B	1.60	32.61	14.06	Financial Services
⊕ Eli Lilly and Co	1.57	34.18	55.76	Healthcare
⊕ Broadcom Inc	1.52	35.70	44.77	Technology
	1.26	36.97	20.20	Financial Services
⊕ Tesla Inc	1.20	38.16	-20.36	Consumer Cyclical
⊕ Exxon Mobil Corp	1.12	39.29	17.04	Energy
─ UnitedHealth Group Inc	1.02	40.31	-2.51	Healthcare
⇒ Visa Inc Class A	0.89	41.20	1.21	Financial Services

Total Holdings 507

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



# Vanguard Developed Markets Index Admiral VTMGX

#### Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

#### **Quantitative Screens**

Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.36 years.

Net Expense: The fund's expense ratio of 0.08 is 90.7% lower than the Foreign Large Blend category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -0.70 10.59 1.79 6.52 4.51 4.56 Fund Return % 0.96 11.62 0.46 5.55 3.84 4.91 Benchmark Return % 10.57 0.15 1.24 5 95 4 17 Category Average % 79 58 43 37 % Rank in Category 828 817 755 704 457 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.46	_	0.70
Beta	1.08	_	1.02
R-Squared	96.23	_	92.87
Standard Deviation	18.07	16.36	17.37
Sharpe Ratio	0.00	-0.10	-0.05
Tracking Error	3.76	-	4.65
Information Ratio	0.35	-	0.16
Up Capture Ratio	116.83	_	107.65
Down Capture Ratio	110.70	-	105.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.63	15.74	15.78
Price/Book Ratio	1.68	1.81	1.94
Geom Avg Mkt Cap \$B	34.10	51.02	60.43
ROE	16.24	17.31	19.31



# Vanguard Developed Markets Index Admiral VTMGX

## **Morningstar Category**Foreign Large Blend

#### **Morningstar Index** MSCI ACWI Ex USA NR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



# Style Breakdown

Equity

	0.1	00	Laigo
26	24	28	
5	8	5	IVIIG
2	2	1	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	1.12	3.61
Non-US Stocks	96.55	93.77
Bonds	0.00	0.78
Cash	2.13	0.31
Other	0.19	1.53
Total	100.00	100.00

Sec	ctor Weighting as of 06-	30-2024												
		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave	erage		_	
<b>Դ</b>	Cyclical	40.54	40.76	38.60										
A.	Basic Materials	7.36	7.04	6.48										
<b>A</b>	Consumer Cyclical	10.26	10.49	10.85										
ê	Financial Services	19.84	21.39	19.73										
<b>fi</b>	Real Estate	3.08	1.84	1.54										
W#	Sensitive	38.59	39.56	39.44									<b>=</b> [	
	Communication Services	4.12	5.72	4.86		[]								
ð	Energy	5.36	5.69	5.01		<b>=</b> ()								
¢	Industrials	17.31	13.53	16.71			- :							
	Technology	11.80	14.62	12.86					į					
<b>→</b>	Defensive	20.86	19.67	21.96										
	Consumer Defensive	7.03	7.12	8.04										
٠	Healthcare	11.05	9.68	11.59										
•	Utilities	2.78	2.87	2.33										
					0%	5	10	15	20	25	30	35	40	

#### World Regions % Equity 06-30-2024



Greater Asia	Fund % 35.77	Cat % 34.66	
Japan	21.43	19.06	
Australasia	6.89	4.65	
Asia-4 Tigers	7.26	6.40	
Asia-ex 4 Tigers	0.19	4.55	
Not Classified	0.00	0.00	

Americas	Fund % 10.36	Cat % 8.64	Greater Europe	Fund % 53.86	Cat % 56.68	Market Maturity	Fund %
North America	10.34	7.55	United Kingdom	12.13	13.73	Developed Markets	99.37
Central/Latin	0.02	1.09	W euro-ex UK	40.77	42.09	Emerging Markets	0.63
			Emrgng Europe	0.40	0.10	Not Available	0.00
			Africa	0.56	0.76		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.91	1.91	44.77	Healthcare
⊕ ASML Holding NV	1.75	3.66	35.90	Technology
⊕ Slcmt1142	1.46	5.12	_	-
Samsung Electronics Co Ltd	1.22	6.34	_	Technology
○ Nestle SA	1.17	7.50	-	Consumer Defensive
⊕ Toyota Motor Corp	1.06	8.56	28.85	Consumer Cyclical
⊕ AstraZeneca PLC	1.02	9.58	21.15	Healthcare
Shell PLC	1.00	10.58	12.54	Energy
⊕ SAP SE	0.96	11.54	35.88	Technology
○ Novartis AG Registered Shares	0.95	12.49	17.52	Healthcare

### Total Holdings 3989

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

### Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

Q Performance: The fund has finished in the Inflation Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.

× Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 85.51% lower than the Inflation-Protected Bond category average.

#### **Morningstar Investment Management LLC Analysis**

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024

#### Growth of \$10,000



#### **Trailing Performance**





Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

18/146

Rank

3-Tear hisk wieures			
	Fund	Bmark	Cat
Alpha	-0.10	_	-0.35
Beta	0.99	_	0.99
R-Squared	99.73	_	95.77
Standard Deviation	7.14	7.21	7.77
Sharpe Ratio	-0.64	-0.62	-0.65
Tracking Error	0.38	_	1.76
Information Ratio	-0.22	_	-0.55
Up Capture Ratio	98.63	_	96.99
Down Capture Ratio	99.63	_	101.24

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.72	4.52	6.02
Avg Eff Maturity	7.20	_	7.05



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# Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond **Morningstar Index** Bloomberg US Treasury US TIPS TR USD





Asset Class	Net %	Cat%
US Stocks	0.00	0.14
Non-US Stocks	0.00	0.00
Bonds	99.92	90.94
Cash	0.08	7.86
Other	0.00	1.06
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.87	0.00	25.98
AA	0.00	99.60	70.29
A	0.00	0.00	0.61
BBB	0.00	0.00	0.79
BB	0.00	0.00	0.09
В	0.00	0.00	0.01
Below B	0.00	0.00	0.09
Not Rated	0.13	0.40	2.14

Sector Weighting as of 06-3	30-2024						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	99.92	_	85.55				
Treasury	0.00	_	0.38				
Inflation – Protected	99.92	_	78.67				
Agency/Quasi Agency	0.00	_	0.10				
Other Government Related	0.00	_	6.40				
Corporate	0.00	_	1.07	[]			
Corporate Bond	0.00	_	1.06	0			
Bank Loan	0.00	-	0.00				
Convertible	0.00	_	0.00	0			
Preferred	0.00	_	0.01	Ó			
Securitized	0.00	-	4.96	10			
Agency MBS Pass-Through	0.00	_	2.59	10			
Agency MBS ARM	0.00	-	0.00				
Agency MBS CMO	0.00	_	0.27				
Non-Agency Residential MBS	0.00	_	0.16				
Commercial MBS	0.00	_	0.12				
Asset-Backed	0.00	_	1.78	[]			
Covered Bond	0.00	_	0.04	0			
Municipal	0.00	_	0.00	0			
Cash & Equivalents	0.08	-	8.27				
Other	0.00	_	0.15	0 : :			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00$ 

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	_	4.13	4.13	_
⊕ United States Treasury Notes	_	3.77	7.89	_
① United States Treasury Notes	_	3.70	11.59	_
⊖ United States Treasury Notes	_	3.56	15.15	_
⇒ United States Treasury Notes	-	3.55	18.70	_
⊖ United States Treasury Notes	_	3.52	22.22	_
⊕ United States Treasury Notes	_	3.37	25.59	_
United States Treasury Notes	_	3.30	28.89	_
⊖ United States Treasury Notes	_	3.27	32.16	_
⊕ United States Treasury Notes	_	3.25	35.41	_

Total Holdings 50

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## Vanguard International Growth Adm VWILX

Growth of \$10,000

375

29

387

15

0.32

398

16

0.32

386

29

**Morningstar Category** Foreign Large Growth Morningstar Index MSCI EAFE NR USD

#### Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

#### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.52 years.
- Net Expense: The fund's expense ratio of 0.31 is 69% lower than the Foreign Large Growth category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -0.54 1.84 43.16 -12.58 31.48 59.74 -0.74 -30.79 14.81 7.77 Total Return % 0.84 9.47 51.92 0.27 18.13 1.21 -12.00 -16.34 -3.43 2.43 +/- Benchmark 3.98 -1.49 12.29 1.50 3.65 34.26 -8.43 -5.50 -1.37 1.39 +/- Category 67 12 6 31 22 4 89 82 69 34 Tot Ret % Rank in Cat

446

25

0.32

443

15

0.34

426

14

0.31

431

# of Funds in Cat

Turnover %

Expense Ratio

406

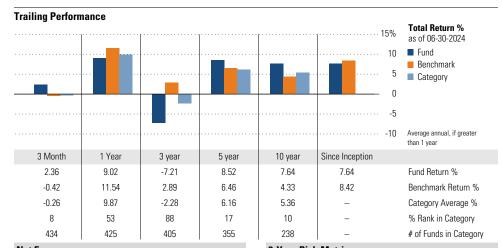
13

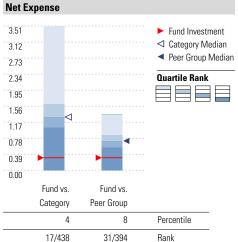
0.32

427

20

0.33





Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-10.15	_	-5.34
Beta	1.23	_	1.11
R-Squared	82.19	_	87.65
Standard Deviation	23.03	16.94	20.16
Sharpe Ratio	-0.36	0.05	-0.19
Tracking Error	10.49	_	7.45
Information Ratio	-0.96	_	-0.71
Up Capture Ratio	95.75	_	98.34
Down Capture Ratio	139.77	_	121.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.18	16.00	22.62
Price/Book Ratio	3.73	1.83	3.54
Geom Avg Mkt Cap \$B	67.06	55.30	73.85
ROE	20.84	18.42	23.42





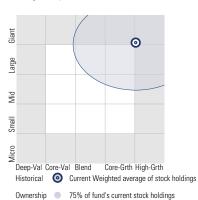
# Vanguard International Growth Adm VWILX

#### **Morningstar Category** Foreign Large Growth

**Morningstar Index** MSCI EAFE NR USD

### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

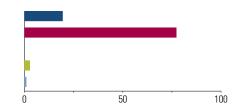
8	13	54	Large
2	5	16	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 06-30-2024



Asset Class	Net %	Cat%
US Stocks	19.33	8.29
Non-US Stocks	77.19	89.24
Bonds	0.00	0.08
Cash	2.66	1.85
Other	0.82	0.54
Total	100.00	100.00

Sec	ctor Weighting as of 06-	30-2024			
		Fund	Bmark	Cat	Fund • Benchmark [ Category Average
Դ	Cyclical	29.11	38.97	32.75	
A	Basic Materials	0.57	6.63	6.44	
A	Consumer Cyclical	19.91	10.57	12.26	
<b>P</b>	Financial Services	8.63	19.59	13.59	
命	Real Estate	0.00	2.18	0.46	
W	Sensitive	51.31	35.95	46.85	
	Communication Services	7.79	4.57	3.83	
•	Energy	1.77	4.26	2.94	
Ф	Industrials	14.01	16.70	19.25	
	Technology	27.74	10.42	20.83	, , , , , , , , , , , , , , , , , , ,
<b>→</b>	Defensive	19.57	25.09	20.40	
Ħ	Consumer Defensive	4.17	8.48	6.44	
٠	Healthcare	14.82	13.69	13.42	
•	Utilities	0.58	2.92	0.54	
					0% 5 10 15 20 25 30 35 40 45 50 55

#### World Regions % Equity 06-30-2024



	Fund %	Cat %
Greater Asia	24.86	26.50
Japan	6.55	13.02
Australasia	1.27	1.56
Asia-4 Tigers	7.56	5.82
Asia-ex 4 Tigers	9.48	6.10
Not Classified	0.00	0.00

Americas	Fund % 27.53	Cat % 16.35	Greater Europe	Fund % 47.60	Cat % 57.15	Market Maturity	Fund %
North America	20.81	13.74	United Kingdom	7.19	11.91	Developed Markets	83.80
Central/Latin	6.72	2.61	W euro-ex UK	40.02	44.73	Emerging Markets	16.20
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.39	0.48		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.92	4.92	_	Technology
	4.46	9.38	_	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	4.31	13.69	_	Technology
Adyen NV	3.85	17.55	_	Technology
	3.81	21.36	-	Communication Svc
NVIDIA Corp	3.26	24.62	_	Technology
⊖ Ferrari NV	2.33	26.94	_	Consumer Cyclical
⊕ Tencent Holdings Ltd	2.31	29.25	-	Communication Svc
Atlas Copco AB Class A	2.29	31.54	-	Industrials
	2.18	33.72	-	Healthcare

### **Total Holdings** 168

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

## Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

#### Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

#### **Quantitative Screens**

- Q Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.1 years.
- $\times$  *Style:* The fund has landed in its primary style box Large Value 9.09 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 59.38% lower than the Foreign Large Value category average.

#### **Morningstar Investment Management LLC Analysis**

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

#### Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.56	_	1.13
Beta	0.97	_	0.95
R-Squared	91.22	_	87.73
Standard Deviation	17.24	16.94	17.27
Sharpe Ratio	-0.05	0.05	0.11
Tracking Error	5.13	_	6.16
Information Ratio	-0.34	_	0.16
Up Capture Ratio	90.19	_	94.67
Down Capture Ratio	96.80	_	90.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.83	16.00	12.06
Price/Book Ratio	1.75	1.83	1.28
Geom Avg Mkt Cap \$B	34.66	55.30	38.71
ROE	16.74	18.42	13.91



# Vanguard International Value Inv VTRIX

#### Morningstar Index **Morningstar Category** Foreign Large Value MSCI EAFE NR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

Equity

24	24	29	Large
4	13	4	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

Total	100.00	100.00
Other	0.44	0.21
Cash	5.16	1.68
Bonds	0.00	0.13
Non-US Stocks	90.44	95.37
US Stocks	3.97	2.61
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Bench	nmark	Cateo	jory Ave	erage		_	
Ն	Cyclical	44.19	38.97	42.96										
A.	Basic Materials	10.19	6.63	8.25										
<b>-</b>	Consumer Cyclical	15.44	10.57	10.29										
ê	Financial Services	17.83	19.59	23.29					• 1					
ŧ	Real Estate	0.73	2.18	1.13	■[]									
M	Sensitive	40.34	35.95	36.19										
	Communication Services	4.26	4.57	5.00										
8	Energy	4.62	4.26	8.54										
¢	Industrials	20.19	16.70	15.08										
	Technology	11.27	10.42	7.57						Ė				
<b>→</b>	Defensive	15.47	25.09	20.84						:				
	Consumer Defensive	5.68	8.48	8.07										
٠	Healthcare	8.74	13.69	9.18			<b>—</b> [	*						
•	Utilities	1.05	2.92	3.59										
					0%	5	10	15	20	25	30	35	40	45

#### World Regions % Equity 06-30-2024



	Fund %	Cat %
Greater Asia	36.65	29.51
Japan	12.38	16.78
Australasia	1.02	3.09
Asia-4 Tigers	10.66	6.91
Asia-ex 4 Tigers	12.59	2.73
Not Classified	0.00	0.00

Americas	Fund % 12.10	Cat % 8.17	Greater Europe	Fund % 51.25	Cat % 62.29	Market Maturity	Fund %
North America	6.95	7.19	United Kingdom	16.09	18.50	Developed Markets	81.96
Central/Latin	5.15	0.98	W euro-ex UK Emrgng Europe	34.86 0.00	43.00 0.16	Emerging Markets Not Available	18.04 0.00
			Africa	0.30	0.63		

<b>Top 10 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	_	_
Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	_	Technology
	1.83	7.66	_	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	_	Communication Svc
	1.45	10.88	_	Industrials
⊕ Roche Holding AG	1.32	12.20	_	Healthcare
	1.32	13.51	-	Consumer Cyclical
⊕ BP PLC	1.25	14.77	_	Energy
→ RELX PLC	1.13	15.90	_	Industrials
SAP SE	1.08	16.98	-	Technology

### Total Holdings 262

 $\oplus$  Increase  $\ominus$  Decrease  $\ref{eq:Decrease}$  New to Portfolio



## Vanguard Mid-Cap Value Index Admiral VMVAX

#### **Morningstar Category** Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

#### Portfolio Manager(s)

Aurélie Denis since 02-2023 Aaron Choi since 08-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.

× Management: The fund's management team has been in place for less than three years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

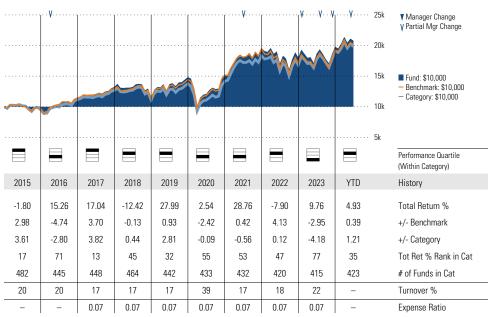
#### **Morningstar Investment Management LLC Analysis**

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, wellestablished process of running index funds at Vanguard means that such changes are not concerning

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

### Growth of \$10,000



### **Trailing Performance**



#### **Net Expense** 3.14 Fund Investment Category Median 2.79 Peer Group Median 2.44 2.09 Quartile Rank 1.74 1.40 1.05 0.70 U UU Fund vs Fund vs Peer Group Category 3 Percentile

	10/430	2/41	Rank	
Peer group	is a subset of th	e category an	d includes fun	ds with the
same man	agement style (a	ctive vs. passi	ve) and simila	r share class
characteri	stics.			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	1.43
Beta	0.94	_	0.94
R-Squared	98.63	_	94.50
Standard Deviation	18.56	19.56	18.98
Sharpe Ratio	0.15	0.11	0.17
Tracking Error	2.45	_	4.66
Information Ratio	0.40	_	0.29
Up Capture Ratio	96.55	_	95.14
Down Capture Ratio	92.87	_	90.33

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	18.30	15.59
Price/Book Ratio	2.23	2.22	1.87
Geom Avg Mkt Cap \$B	27.91	19.76	14.99
ROE	17.29	14.51	13.17



# Vanguard Mid-Cap Value Index Admiral VMVAX

# Morningstar Category Mid-Cap Value

### Morningstar Index

### Russell Mid Cap Value TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™



### Style Breakdown

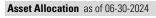
Equity

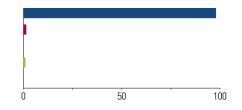
Lquity			
0	1	1	Large
41	52	5	Mid
0	0	0	Small

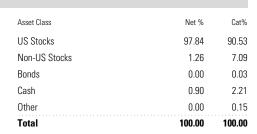
Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	i v	Bench	mark	Categ	gory Ave	erage			
ŀ	Cyclical	40.70	42.46	40.01									<b>O</b>	1
ė.	Basic Materials	7.98	5.71	5.56										
<b>A</b>	Consumer Cyclical	6.72	10.03	11.16			[							
æ	Financial Services	17.68	16.41	17.65				. · ·	0					
<b>f</b>	Real Estate	8.32	10.31	5.64			• '							
M	Sensitive	31.81	40.61	36.44								[		
	Communication Services	2.40	3.14	2.80		]								
ð	Energy	4.13	5.65	6.22										
<b>Ģ</b>	Industrials	15.15	19.46	16.93			1		*					
	Technology	10.13	12.36	10.49				'						
<b>-</b>	Defensive	27.49	16.93	23.55		_	•							
-	Consumer Defensive	7.52	3.29	6.86										
٠	Healthcare	7.59	6.19	9.60		- ' '	I [							
•	Utilities	12.38	7.45	7.09			1							

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.38	1.38	15.84	Financial Services
○ Carrier Global Corp Ordinary Shares	1.32	2.70	10.46	Industrials
PACCAR Inc	1.31	4.01	6.00	Industrials
Digital Realty Trust Inc	1.20	5.21	14.79	Real Estate
○ Newmont Corp	1.18	6.38	2.37	Basic Materials
○ ONEOK Inc	1.16	7.54	18.95	Energy
⇒ PG&E Corp	1.11	8.65	-3.05	Utilities
⊕ United Rentals Inc	1.05	9.70	13.35	Industrials
⊖ L3Harris Technologies Inc	1.04	10.74	7.73	Industrials
	1.03	11.78	13.21	Financial Services
	1.03	12.80	15.37	Financial Services
→ Prudential Financial Inc	1.02	13.83	15.50	Financial Services
⇒ Fidelity National Information Services Inc	1.02	14.85	26.65	Technology
⇒ D.R. Horton Inc	1.02	15.87	-6.88	Consumer Cyclical
→ Ferguson PLC	0.95	16.82	1.12	Industrials

#### Total Holdings 194

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

#### Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

#### **Quantitative Screens**

Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 28.15 years.

Net Expense: The fund's expense ratio of 0.13 is 87.96% lower than the Real Estate category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2024 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.90 4.75 -2.55 2.96 5.30 8.77 Fund Return % 0.01 7.52 0.26 3.87 5.73 8.88 Benchmark Return % -2.18 5 40 5.06 -0.80 2 87 Category Average % 77 66 77 55 50 % Rank in Category 255 251 238 218 157 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-2.77	_	-2.12
Beta	1.02	_	0.97
R-Squared	98.73	_	94.73
Standard Deviation	21.93	21.28	21.19
Sharpe Ratio	-0.17	-0.04	-0.15
Tracking Error	2.52	_	4.07
Information Ratio	-1.12	_	-0.62
Up Capture Ratio	97.66	_	93.36
Down Capture Ratio	106.42	_	100.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.75	38.46	30.15
Price/Book Ratio	2.27	2.42	2.40
Geom Avg Mkt Cap \$B	23.18	9.35	33.93
ROE	14.09	9.56	17.74



# Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 06-30-2024

#### **Morningstar Category** Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

Equity

0	15	10	Large
11	40	4	Mid
6	15	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Ве	nchm	ark	[] (	Cate	gory	Αv	erag	е		
٠	Cyclical	99.25	99.13	99.13													
à.	Basic Materials	0.00	0.00	0.34													
•	Consumer Cyclical	0.00	0.13	1.76													
	Financial Services	0.00	0.00	0.43													
à	Real Estate	99.25	99.00	96.60													
NF	Sensitive	0.75	0.87	0.73	0												
	Communication Services	0.72	0.00	0.21	į												
	Energy	0.00	0.00	0.07													
<b>}</b>	Industrials	0.03	0.87	0.21													
2	Technology	0.00	0.00	0.24	İ												
+	Defensive	0.00	0.00	0.16	İ												
7	Consumer Defensive	0.00	0.00	0.06													
	Healthcare	0.00	0.00	0.05	1												
1	Utilities	0.00	0.00	0.05	İ												

Top 15 Holdings as of 06-30-2024 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Vanguard Real Estate II Index 13.43 13.43 Prologis Inc 6.74 20.17 -14.31 Real Estate American Tower Corp 5.89 26.06 -8.46 Real Estate Equinix Inc 4.53 30.59 -5.00 Real Estate Welltower Inc 34.35 16.97 Real Estate 3.76 ① Simon Property Group Inc 3.21 37.56 9.19 Real Estate Digital Realty Trust Inc 3.08 40.64 14.79 Real Estate ① Realty Income Corp 2.95 43.59 -5.77 Real Estate Public Storage 2.95 46.54 -3.72 Real Estate ① Crown Castle Inc 2.75 49.29 -12.47 Real Estate **①** Extra Space Storage Inc 2.13 51.42 -1.05 Real Estate CoStar Group Inc 1.96 53.39 -15.16 Real Estate AvalonBay Communities Inc 1.91 55.29 12.32 Real Estate VICI Properties Inc Ordinary Shares 1.78 57.07 -7.56 Real Estate CBRE Group Inc Class A 1.77 58.84 -4.28 Real Estate

**Total Holdings 158** 

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 Nick Birkett since 02-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 19.51 years.

Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

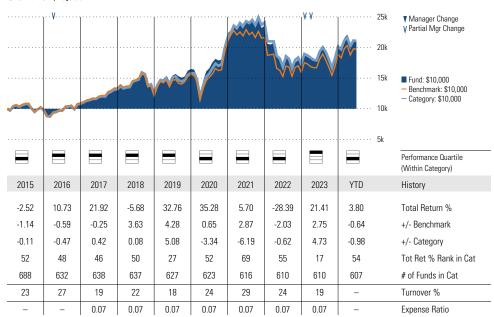
#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

#### Growth of \$10,000





3-Year Risk Metrics

Net Expe	ense		
6.02			► Fund Investment
5.35			Category Median
4.68			<ul> <li>Peer Group Median</li> </ul>
4.01			Quartile Rank
3.34			
2.68			
2.01			
1.34			
0.67			
0.00		····•	
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	1	27	Percentile
	7/614	10/39	Rank

o rour mon monio			
	Fund	Bmark	Cat
Alpha	0.49	_	-0.23
Beta	0.97	-	0.93
R-Squared	97.28	-	91.60
Standard Deviation	22.33	22.80	22.18
Sharpe Ratio	-0.24	-0.26	-0.26
Tracking Error	3.77	-	6.69
Information Ratio	0.17	-	0.08
Up Capture Ratio	99.54	-	92.35
Down Capture Ratio	97.67	-	93.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.90	21.94	26.27
Price/Book Ratio	3.86	3.95	3.79
Geom Avg Mkt Cap \$B	7.15	3.68	6.48
ROE	12.62	10.95	11.74



# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category** Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 06-30-2024

Morningstar Style Box™



#### Style Breakdown

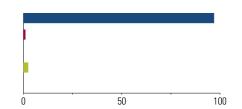
Equity

1. /			
0	0	0	Large
1	10	24	Mid
5	23	37	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2024

Asset Class Net % Cat% US Stocks 92.94 96.87 Non-US Stocks 0.86 4.50 Bonds 0.00 0.01 Cash 2.27 1.64 Other 0.00 0.91 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	•	Benchm	ark [	Cateo	jory Av	/erage		
b	Cyclical	25.73	20.67	24.85									
à.	Basic Materials	1.90	4.24	3.24									
4	Consumer Cyclical	13.86	9.68	11.35									
₽	Financial Services	4.91	5.29	8.02									
b	Real Estate	5.06	1.46	2.24									
NI	Sensitive	53.86	51.41	50.70									
	Communication Services	3.33	1.63	1.39									
•	Energy	6.28	4.63	4.01				_					
\$	Industrials	18.42	18.35	20.34									
3	Technology	25.83	26.80	24.96					<b>-</b> ) '				
<b>→</b>	Defensive	20.41	27.92	24.46									
Ę	Consumer Defensive	3.67	5.17	4.45		,							
ř	Healthcare	16.31	21.36	19.34									
?	Utilities	0.43	1.39	0.67									

<b>Top 15 Holdings</b> as of 06-30-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.83	1.83	_	_
□ Targa Resources Corp	1.16	2.99	49.68	Energy
⊕ Deckers Outdoor Corp	1.00	3.99	44.81	Consumer Cyclical
⊕ Axon Enterprise Inc	0.86	4.85	13.90	Industrials
→ PTC Inc	0.84	5.69	3.84	Technology
⊕ Entegris Inc	0.83	6.52	13.17	Technology
⊕ Pure Storage Inc Class A	0.81	7.33	80.06	Technology
⊖ Lennox International Inc	0.70	8.03	20.05	Industrials
⊕ DraftKings Inc Ordinary Shares - Class A	0.68	8.70	8.28	Consumer Cyclical
⊕ AppLovin Corp Ordinary Shares - Class A	0.65	9.35	108.83	Technology
	0.62	9.97	14.56	Technology
	0.60	10.57	9.32	Industrials
⊕ Robinhood Markets Inc Class A	0.59	11.16	_	Financial Services
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.58	11.74	13.80	Communication Svc
⇒ Sarepta Therapeutics Inc	0.58	12.32	63.85	Healthcare

#### Total Holdings 624

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



# Vanguard Small Cap Value Index Admiral VSIAX

Growth of \$10,000

36

533

16

61

501

18

20

506

19

0.07

16

517

18

0.07

35

513

19

0.07

32

490

26

0.07

Morningstar Category

Small Value

Morningstar Index

Small Value Russell 2000 Value TR USD

#### Portfolio Manager(s)

Gerard O'Reilly since 04-2016 Nick Birkett since 02-2023

#### **Quantitative Screens**

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.18 years.
- Net Expense: The fund's expense ratio of 0.07 is 93.69% lower than the Small Value category average.

#### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	05-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -4.65 24.78 11.80 -12.23 22.76 5.85 28.09 -9.31 15.99 2.47 Total Return % -6.96 5.17 2.82 3.96 0.63 0.37 1.22 -0.18 1.34 3.32 +/- Benchmark 1.83 2.06 -1.21 3.26 3.23 1.33 -3.48 0.85 -0.87 1.94 +/- Category

68

490

16

0.07

37

500

13

0.07

57

498

16

0.07

24

512

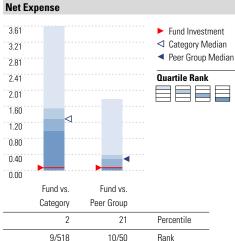
Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio





3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	4.23	_	3.25
Beta	0.93	_	0.93
R-Squared	96.96	-	93.57
Standard Deviation	20.63	21.93	20.96
Sharpe Ratio	0.12	-0.07	0.07
Tracking Error	3.94	-	5.43
Information Ratio	1.12	-	0.65
Up Capture Ratio	100.57	-	97.14
Down Capture Ratio	87.51	-	87.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.22	12.54	14.15
Price/Book Ratio	1.73	1.29	1.57
Geom Avg Mkt Cap \$B	6.06	2.18	4.55
ROE	13.42	5.61	12.76



## Vanguard Small Cap Value Index Admiral VSIAX

## Morningstar Category Small Value

### Morningstar Index

Russell 2000 Value TR USD

#### Style Analysis as of 06-30-2024

Morningstar Style Box™





50

Asset Allocation as of 06-30-2024

#### Asset Class Net % Cat% **US Stocks** 97.02 92.73 Non-US Stocks 1.44 3.77 Bonds 0.00 0.05 Cash 1.53 3.30 0.00 Other 0.17 Total 100.00 100.00

#### Style Breakdown

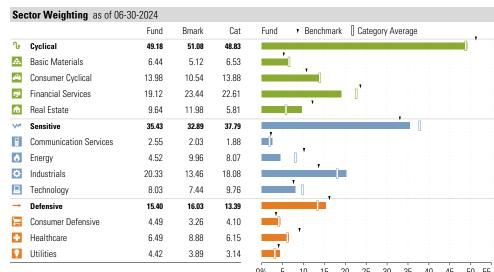
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

Name	% Net Asset	Cumulative %	YTD Return %	Marningstor Costor
Name	% Net Asset	Cumulative %	FID heturn %	Morningstar Sector
⊕ Slcmt1142	1.12	1.12	_	_
⇒ Booz Allen Hamilton Holding Corp Class A	0.63	1.75	21.12	Industrials
○ Carlisle Companies Inc	0.61	2.37	30.24	Industrials
⇒ First Citizens BancShares Inc Class A	0.58	2.95	18.88	Financial Services
∋ EMCOR Group Inc	0.55	3.49	69.67	Industrials
→ Builders FirstSource Inc	0.54	4.03	-17.09	Industrials
⇒ Reliance Inc	0.52	4.56	2.90	Basic Materials
	0.52	5.08	2.04	Utilities
⇒ NRG Energy Inc	0.52	5.59	52.18	Utilities
	0.49	6.08	-6.72	Industrials
→ Bunge Global SA	0.48	6.56	7.10	Consumer Defensive
Owens-Corning Inc	0.48	7.04	18.01	Industrials
→ Williams-Sonoma Inc	0.46	7.50	40.95	Consumer Cyclical
⊕ Mktliq 12/31/2049	0.46	7.96	_	_
United Therapeutics Corp	0.45	8.41	44.87	Healthcare

**Total Holdings 851** 

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

